

MEETING DATE: 1/19/21

ITEM: 10M

AGENDA ITEM SUMMARY

**Subject: Cambrex 2020 Expansion project - IEDA
High Quality Jobs Program - One year Extension**

Background Summary:

As you may recall the ultimate establishment of the High Quality Jobs Program (HQJP) agreement between the Iowa Economic Development Authority (IEDA), Cambrex Corp., and the City of Charles City took a few months longer to get approved. With that, Cambrex asked IEDA for a one year extension to the added jobs requirement of the agreement which IEDA has initially approved. The City as project sponsor is being asked to approve that amendment to the contract, which we can do by simple motion.

Project highlights: \$49.29M expansion project which will create 32 new jobs that exceed the qualifying wage of \$17.81 per hour.

CITY OF CHARLES CITY

CONTRACT AMENDMENT

RECIPIENT: **Cambrex Charles City, Inc.**
CONTRACT NUMBER: **18-DF/TC-009**
AMENDMENT NUMBER: **One**
APPROVAL DATE: **December 18, 2020**

THIS CONTRACT AMENDMENT is made by and between the **IOWA ECONOMIC DEVELOPMENT AUTHORITY** (hereafter "**IEDA**"), 1963 Bell Ave, Suite 200, Des Moines, Iowa 50315, an agency of the State of Iowa, **Cambrex Charles City, Inc.** ("**Recipient**"), 1205 11th Street, Charles City, IA 50616, and the **City of Charles City** ("**Community**"), 105 Milwaukee Mall, Charles City, IA 50616.

WHEREAS, the **Recipient** has requested an extension of the Project Completion Date.


WHEREAS, the **IEDA BOARD** approved the request, and

NOW, THEREFORE, the Contract referenced above is amended as follows:

- 1. **REVISION OF JOB OBLIGATIONS (EXHIBIT D)**. Exhibit D is hereby amended to reflect the amended Project Completion Date. Details of the changes are reflected in the attached revised Exhibit D which is hereby incorporated by this reference and made part of this Contract Amendment.

Except as otherwise revised herein, the terms, provisions, and conditions of Contract Number **18-DF/TC-009** and related exhibits shall remain unchanged and are in full force and effect.

FOR RECIPIENT:

DocuSigned by:


SIGNATURE

John Andrews, VP-Operations & Site Director

PRINT/TYPE NAME, TITLE

2021-01-13

Date

FOR IEDA:

Deborah V. Durham, Director

Date

FOR THE COMMUNITY:

SIGNATURE

PRINT/TYPE NAME, TITLE

Date

EXHIBIT D – JOB OBLIGATIONS
Amended December 2020

Recipient: Cambrex Charles City, Inc.

Community: City of Charles City

Contract Number: 18-DF/TC-009

This Project has been awarded Project Completion Assistance and Tax Incentives from the High Quality Jobs Program (HQJP) – Tax Credit Component, High Quality Jobs Program (HQJP) – Financial Assistance Component. The chart below outline the contractual job obligations related to this Project.

Data in the “Employment Base” column has been verified by IEDA and reflects the employment characteristics of the facility receiving funding before this award was made. Jobs to be retained as a part of this Project must be included in these calculations.

Data in the “Jobs To Be Created” column outlines the new full-time jobs (including their wage characteristics) that must be added to the employment base and, if applicable, statewide employment base as a result of this award.

At the Project Completion Date and through the Maintenance Period Completion Date, the Recipient must achieve, at a minimum, the numbers found in the “Total Job Obligations” column.

HQJP JOB OBLIGATIONS		Employment Base	Jobs To Be Created	Total Job Obligations
Project Completion Date:	August 31, 2020 2021			
Maintenance Period Completion Date:	August 31, 2022 2023			
Total employment at project location		347	29	376
Average wage of total employment at project location		\$36.30		
Qualifying Laborshed Wage threshold requirement (per hr)		\$16.85 (100%)		
Number of jobs at or above qualifying wage		347	29	376
Average Wage of jobs at or above qualifying wage		N/A		

Notes re: Job Obligations

- When determining the number of jobs at or above the qualifying wage, wages will include only the regular hourly rate that serves as the base level of compensation. The wage will not include nonregular forms of compensation such as bonuses, unusual overtime pay, commissions, stock options, pension, retirement or death benefits, unemployment benefits or other insurance, or other fringe benefits.
- Employment Base includes 0 “Retained Jobs”.

If the Recipient uses or proposes to use a non-standard work week (8 hours a day, 5 days a week, 52 weeks a year including holidays, vacation and other paid leave), check the box below and describe that alternative schedule. The alternative schedule must meet the requirements of 261 IAC 173.2.) If the box is not checked or if no alternative schedule is provided, IEDA will consider “*Full-time Equivalent (FTE) Job*” to mean the employment of one person for 8 hours per day for a 5-day, 40-hour workweek for 52 weeks per year, including paid holidays, vacations and other paid leave.

The Recipient shall use an alternative work week for purposes of its employees described in the Contract. The alternative work week is as follows: [description].

Sufficient Benefits Deductible Requirements

Recipient shall provide Sufficient Benefits with a maximum deductible of \$1,250 for single coverage or \$2,500 for family coverage.

Certificate Of Completion

Envelope Id: 0BC302594B4F4F4DAEE0330FBF6612C8	Status: Completed
Subject: Please DocuSign: 12-20 Cambrex PC Extension Amendment.pdf	
Source Envelope:	
Document Pages: 2	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Denise Riden
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	denise.riden@cambrex.com
	IP Address: 209.201.19.190

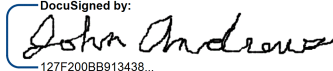
Record Tracking

Status: Original	Holder: Denise Riden	Location: DocuSign
1/13/2021 2:27:19 PM	denise.riden@cambrex.com	

Signer Events

John Andrews
 John.Andrews@cambrex.com
 VP-Operations and Site Director
 Cambrex Charles City, Inc.
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 127F200BB913438...
 Signature Adoption: Drawn on Device
 Using IP Address: 173.16.16.148

Timestamp

Sent: 1/13/2021 2:35:30 PM
 Viewed: 1/13/2021 2:44:07 PM
 Signed: 1/13/2021 2:47:57 PM

Electronic Record and Signature Disclosure:
 Accepted: 1/13/2021 2:44:07 PM
 ID: 7537e924-1754-49cd-a718-d659badac7a4

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Jaclyn VanHorn
 Jaclyn.VanHorn@cambrex.com
 Security Level: Email, Account Authentication (None)

COPIED

Sent: 1/13/2021 2:35:30 PM
 Viewed: 1/13/2021 2:48:13 PM

Electronic Record and Signature Disclosure:
 Accepted: 1/12/2021 9:41:47 PM
 ID: 09f1c188-451a-44df-a45a-c0913e23da6a

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent	Hashed/Encrypted	1/13/2021 2:35:31 PM
Certified Delivered	Security Checked	1/13/2021 2:44:07 PM
Signing Complete	Security Checked	1/13/2021 2:47:57 PM
Completed	Security Checked	1/13/2021 2:47:57 PM

Payment Events

Status

Timestamps

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Cambrex Corporation (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Cambrex Corporation:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: tony.sgobba@cambrex.com

To advise Cambrex Corporation of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at tony.sgobba@cambrex.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Cambrex Corporation

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to tony.sgobba@cambrex.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Cambrex Corporation

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to tony.sgobba@cambrex.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Cambrex Corporation as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Cambrex Corporation during the course of your relationship with Cambrex Corporation.