

RESOLUTION NO. 2017-4722

WHEREAS, the City of Round Rock ("City") has previously entered into an Economic Development Program Agreement ("Agreement") with Fisher Rosemount Systems, Inc. ("Fisher") on the 11th day of August, 2011; and

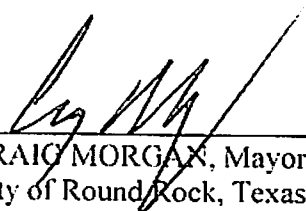
WHEREAS, City and Fisher now wish to enter into a First Amendment to amend certain terms and provisions in the Agreement, Now Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS,

That the Mayor is hereby authorized and directed to execute on behalf of the City, First Amendment to the Economic Development Program Agreement Between the City of Round Rock and Fisher Rosemount Systems, Inc., a copy being attached hereto as Exhibit "A" and incorporated herein for all purposes.


The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 24th day of August, 2017.



CRAIG MORGAN, Mayor
City of Round Rock, Texas

ATTEST:



SARA L. WHITE, City Clerk

**FIRST AMENDMENT
TO THE
ECONOMIC DEVELOPMENT PROGRAM AGREEMENT
BETWEEN THE
CITY OF ROUND ROCK
AND
FISHER ROSEMOUNT SYSTEMS, INC.**

THIS FIRST AMENDMENT TO THE ECONOMIC DEVELOPMENT PROGRAM AGREEMENT BETWEEN THE CITY OF ROUND ROCK AND FISHER ROSEMOUNT SYSTEMS, INC. (the "First Amendment") is dated and entered into as of the 24 day of August, 2017, by and between the City of Round Rock, Texas, a home rule municipal corporation, (the "City") and Fisher Rosemount Systems, Inc. a Delaware corporation ("Fisher").

WHEREAS, on the 11th day of August, 2011, the City and Fisher previously entered into an Economic Development Program Agreement (the "Agreement"); and

WHEREAS, the parties wish to amend certain terms and provisions in the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the sufficiency of which are hereby conclusively acknowledged, and subject to the terms and conditions hereinafter set forth, the parties agree as follows:

**ARTICLE I
DEFINITIONS**

All terms used herein shall have the meanings assigned to them in the Agreement, unless the context clearly requires otherwise.

**ARTICLE II
AMENDMENT TO SEC. 2.4**

Section 2.4 of the Agreement is hereby amended to read as follows:

- 2.4 "Improvements" means the finish out of and additions to the Facility, and personal property and equipment with a minimum ad valorem tax value of fifty million dollars (\$50,000,000).

**ARTICLE III
AMENDMENT TO SEC. 4.3.2**

Section 4.3.2 of the Agreement is hereby amended to read as follows:

4.3.2 Additional Jobs. Fisher agrees that it will have the number of full-time employees and/or contract workers on the dates set forth below:

<u>Date</u>	<u>Number of full-time employees</u>
January 1, 2017	745
January 1, 2018	745
January 1, 2019	745

ARTICLE IV
AMENDMENT TO SEC. 4.4

Section 4.4 of the Agreement is hereby amended to read as follows:

4.4 Hotel/motel stays. Fisher agrees to generate the number of hotel/motel nights in hotels and motels located in the City limits as set forth below:

<u>Year</u>	<u>Number of Hotel/motel Nights</u>
2016	7,500
2017	6,000
2018	6,750

Fisher agrees to file with the City no later than February 1 of each year, beginning February 1, 2018, an affidavit with supporting documentation stating that this obligation has been satisfied for the previous calendar year. City shall have the right to audit Fisher's records to verify that this obligation has been satisfied.

ARTICLE V
MISCELLANEOUS

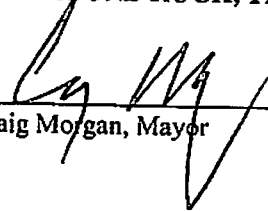
5.1 To the extent necessary to effect the terms and provisions of this First Amendment, the Agreement is hereby amended and modified. In all other respects, the aforesaid Agreement is hereby ratified and confirmed.

5.2 This First Amendment may be executed in counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

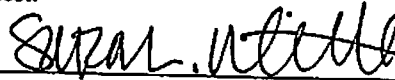
IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the day and year first above written.

(Signatures on Following Pages)

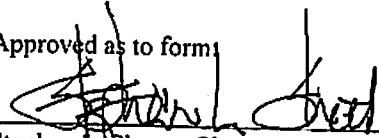
CITY OF ROUND ROCK, TEXAS

By: 
Craig Morgan, Mayor

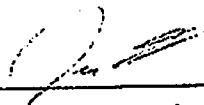
Attest:


Sara White, City Clerk

Approved as to form:


Stephan L. Sheets, City Attorney

FISHER ROSEMOUNT SYSTEMS, INC.

By: 

Printed Name: JACK HARRIS

Its: VP, Finance and CFO