

# CONSENT AGENDA ACTION ITEM

**Governing Board Agenda**

**Meeting Date:** July 28, 2009

<u>Item Number</u>	<u>Item Title</u>	<u>Responsible Agents</u>
V.D.16	Intergovernmental Agreement Between GWCC and the City of Phoenix Regarding Development of a Bioscience Incubator to be Located on the GWCC Campus	Dr. Maria Harper-Marinick Debra Thompson Dr. Eugene Giovannini

**Recommendation**

It is recommended that the Governing Board of the Maricopa County Community College District accept an Intergovernmental Agreement detailing an award of \$792,000 in Life Science Research Park bonds to reimburse GWCC for a portion of its costs associated with the development of a Bioscience Incubator.

**Justification**

GateWay Community College has received a commitment of funding from the City of Phoenix in the form of Life Science Research Park bonds for the development of a Bioscience Incubator on its campus.

The incubator will consist of laboratory research space available for rent at an affordable rate by start-up bioscience companies. It will serve as a mechanism to strengthen the bioscience industry in the state of Arizona by helping to grow new companies, market new technologies, and support workforce training needs.

(This commitment of funds is in addition to \$3 million received from the U.S. Department of Commerce, Economic Development Administration for the bioscience incubator project already approved this past June).

<b>Funding</b>	<b>Approvals/Certifications</b>
<u>Source:</u> City of Phoenix Life Science Research Park bonds  <u>Account Identification:</u>	Chancellor _____ Academic & Student Affairs _____ Business Services _____ Human Resources _____ ITS _____ Res Dev & Cmty Relations _____ College President _____