

RESOLUTION 2021-05-05

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A FIRST AMENDMENT TO THE EMPLOYMENT AGREEMENT BETWEEN THE DIA AND LORI N. BOYER, CHIEF EXECUTIVE OFFICER (“CEO”), THE AMENDED TERMS OF WHICH ARE DESCRIBED AND MEMORIALIZED IN THE “FIRST AMENDMENT TO EMPLOYMENT AGREEMENT” ATTACHED HERETO AS EXHIBIT ‘A’; AUTHORIZING THE DIA GOVERNING BOARD CHAIR TO EXECUTE THE “FIRST AMENDMENT TO EMPLOYMENT AGREEMENT”; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, City Council adopted Ordinance 2012-364-E, thereby creating a new Chapter 55, Jacksonville Code of Ordinances, the purpose of which is to establish “a single, comprehensive organizational structure for the Authority [DIA] and a single, comprehensive method of addressing downtown redevelopment”; and

WHEREAS, pursuant to §55.108, Jacksonville Code of Ordinances, the DIA shall “Appoint a Chief Executive Officer (“CEO”), prescribe his or her duties, and fix his or her compensation...”; and

WHEREAS, after a nation-wide search, the DIA selected Lori N. Boyer as the most qualified applicant, resulting in an offer of employment to Lori N. Boyer as DIA Chief Executive Officer; and

WHEREAS, Lori N. Boyer and the DIA negotiated the terms of employment, which are memorialized in an Employment Agreement dated June 20, 2019; and

WHEREAS, the DIA Governing Board desire to amend those terms in accordance with the “First Amendment to Employment Agreement” attached hereto as Exhibit ‘A’,

NOW THEREFORE, BE IT RESOLVED, by the Downtown Investment Authority:

Section 1. The DIA finds that the abovementioned recitals are true and correct.

Section 2. The DIA hereby approves the attached Exhibit ‘A’, “First Amendment to Employment Agreement”, and authorizes its execution by the DIA Chair.

Section 3. This Resolution shall become effective on the date it is signed by the Chair of the DIA Board.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY

Xavier Chedek Ron Moody 5/19/2021
Ron Moody, Chairman Date

VOTE: In Favor: 7 Opposed: 0 Abstained: 0

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EXHIBIT A

1. **Amendment to Section 2 (Employment and Compensation)**. Section 2 (Employment and Compensation) of the Agreement is amended to increase the salary of the Employee and, as amended, shall read as follows:

2. **Employment and Compensation**. The DIA hereby agrees to employ the Employee as Chief Executive Officer and the Employee hereby accepts the employment as the Chief Executive Officer pursuant to Chapter 55, Part 1, Ordinance Code, as the same may be amended, and the qualifications and criteria set forth therein (collectively, the "Ordinance"). The City shall pay the Employee an annual salary of Two Hundred Thousand and 00/100 Dollars (\$200,000.00), subject to any adjustments in the same percentage as provided other City employees as determined by the City Council during its annual budget process excluding, however, any percentage increases as may be included in the City's 2020/2022 budget. The Employee acknowledges and understands that the Employee's annual salary is contingent upon the approval of the DIA's annual budget by the Jacksonville City Council. Employee serves at the pleasure of the DIA Board.