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Memorandum

To: Mayor Hutchinson and City Council Members

From: Economic Advisory Commission (EAC)
Christophe Febvre, Chair

CC: Darin Atteberry, City Manager
Mike Freeman, Chief Financial Officer

Date: September 1, 2010

Subject: Recommendation on Amendments 60, 61 and Proposition 101

After a thorough review, the Economic Advisory Commission (EAC) unanimously recommends to City Council that it come out strongly against Amendments 60, 61, and Proposition 101. The EAC feels that there will be a severe economic impact to our community if any one, or any combination, of the initiatives passes. The EAC feels that the economic impacts of these initiatives include, but are not limited to, the loss of a significant number of jobs and an increase in utilities fees. Passage of these initiatives would seriously affect our ability to attract and retain businesses at the State, County, and local levels.

Christophe Febvre, Chair, on behalf of the Economic Advisory Commission