

RESOLUTION 2019-11-07

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RESCINDING RESOLUTION 2019-10-05; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER (“CEO”), TO NEGOTIATE WITH THE DIRECTOR OF PUBLIC WORKS TO ESTABLISH TERMS AND CONDITIONS FOR THE FOR THE CONVEYANCE BY PUBLIC WORKS TO A THIRD PARTY OF SURPLUS STORMWATER QUALITY CREDITS GENERALLY AVAILABLE FOR SALE WITHIN DOWNTOWN; INSTRUCTING ITS CEO TO TAKE ALL NECESSARY ACTION TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, through its adoption of Resolution 2019-10-05, the DIA authorized the sale of 8.17 surplus Water Quality Compensatory Credits for use on a project that, although will directly benefit Downtown, lies outside of the Downtown boundary as referenced in Ordinance 55.202; and

WHEREAS, the intent for surplus Water Quality Compensatory Credits to be utilized on projects benefitting Downtown notwithstanding, upon further consideration by General Counsel, a process for credit conveyance by means other than resolution should be established,

NOW THEREFORE BE IT RESOLVED, by the Downtown Investment Authority

Section 1. The DIA hereby rescinds Resolution 2019-10-05.

Section 2. The DIA instructs its CEO to negotiate with the Director of Public Works to establish terms and conditions for the for the conveyance by Public Works to a third party of surplus water quality compensatory credits within the St. Johns River Water Management District Permit No. 18269-1 and generally otherwise available for sale within Downtown.

Section 3. The DIA authorizes its CEO to take all necessary actions to implement the purpose of this resolution.

Section 4. The Effective Date of this Resolution is the date upon execution of the Resolution by the Chairman of the DIA.

[SIGNATURES ON FOLLOWING PAGE]

WITNESS:

DOWNTOWN INVESTMENT AUTHORITY


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Craig Gibbs, Chairman

11/13/19
Date

VOTE: In Favor: 6 Opposed: 0 Abstained: 0