

RESOLUTION 2018-02-03

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY INITIATING LEGISLATION TO APPROPRIATE FUNDS IN THE DOWNTOWN ECONOMIC DEVELOPMENT FUND; PROVIDING AN EFFECTIVE DATE.

WHEREAS The City Council Appropriated \$300,000 to the Downtown Economic Development Fund for Fiscal Year 2017-18; and

WHEREAS, the aforementioned appropriation did not appropriate the funds into any specific budgetary line items; and

WHEREAS, the DIA seeks to have the aforementioned funds appropriated into the line item Forgivable Loans; and

WHEREAS, the DIA requests the City Council make the line item appropriation as set forth in this DIA Resolution 2018-02-03; now therefore

BE IT RESOLVED, by the DIA:

Section 1. The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

Section 2. The DIA authorizes the CEO to take all actions to support City Council legislation to make the desired alterations to the appropriations.

Section 3. The DIA authorizes the CEO to take all actions to make the desired alterations to the appropriations.

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

WITNESS:

Karen Hodman

DOWNTOWN INVESTMENT AUTHORITY

Jim Bailey, Chairman

2/21/2018
Date

VOTE: In Favor: 8 Opposed: 0 Abstained: 0