# RECORD OF RESOLUTIONS

BEAR GRAPHICS 800-325-8094 FORM NO. 30045

*Resolution No.* 2020-7 *Passed* AUGUST 17, *20* 20

RESOLUTION 2020-7
Village Council of Navarre, Ohio

A RESOLUTION AUTHORIZING VILLAGE ADMINISTRATOR AND CLERK-TREASURER TO MAKE DISBURSEMENT TO STARK BOARD OF TRADE, LLC PURSUANT TO COOPERATIVE DEVELOPMENT AGREEMENT

Whereas the Village of Navarre and Stark Board of Trade, LLC are parties to a certain Cooperative Development Agreement, whereby the Village, from time to time and solely from funds received as reimbursements from Ohio Development Services Agency pursuant to the Jobs Ready Program, will reimburse Stark Board of Trade for its expenditures related to the development of certain undeveloped land within the Village, said land known as Prospect Industrial Park, and

Whereas it is part of the public policy of the Village to encourage the development of Prospect Industrial Park so that it may become a source of employment within the Village, and

Whereas the Village has received certain and adequate sums as reimbursement to date, which funds have been deposited into a dedicated fund known as the Prospect Park Industrial Fund, and

Whereas it appears that Stark Board of Trade has incurred $102,762 since its last request for reimbursement, in costs for qualifying development work at or for the benefit of Prospect Industrial Park, for which it is eligible for reimbursement under the Cooperative Development Agreement, and that there are sufficient funds remaining therein that are dedicated for this purpose and for the purpose of the original contract for the first phase of the Sterilite Street expansion project,

Therefore, be it Resolved by the Village of Navarre Council that the Village Administrator and/or Clerk-Treasurer are authorized to pay Stark Board of Trade, LLC the sum of $102,762 from the dedicated fund for this purpose

Approved by Village Council on August 17, 2020.

Approved: Robert L Benson
Robert L. Benson, Mayor

Date: 8-17-2020

Adopted: _____ Ayes: 5 Nays: 0

Attest: Anne L Johnson
Anne L. Johnson, Clerk-Treasurer