

**RESOLUTION NO.:** 2020-R41 (AMENDED APRIL 28, 2020)  
**SPONSOR:** MAYOR NEUGEBAUER  
**INTRODUCED:** APRIL 14, 2020 **ASSIGNED TO:** \_\_\_\_\_

**A RESOLUTION SUPPORTING THE CREATION OF AN ECONOMIC ASSISTANCE LOAN PROGRAM BY THE GREEN COMMUNITY IMPROVEMENT CORPORATION, MAKING AN APPROPRIATION TO THE GREEN COMMUNITY IMPROVEMENT CORPORATION IN RESPONSE TO THE COVID-19 PANDEMIC, AND DECLARING AN EMERGENCY.**

WHEREAS, the City of Green wishes to assist businesses located in Green impacted by COVID-19 Pandemic; and

WHEREAS, the City of Green wishes to provide a local mechanism to assist businesses located in Green in conjunction with County, State, or Federal assistance provided to Green businesses impacted by COVID-19; and

WHEREAS, the Green Community Improvement Corporation (also referred to as the “CIC” herein) is designated as a non-profit corporation developed to promote, advance and encourage economic development within the City of Green that has the authority to make loans to businesses and individuals under ORC 1724.02((A)(2); and

WHEREAS, it is necessary to appropriate funds to the Green Community Improvement Corporation to offer the program to businesses located in the City of Green.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, STATE OF OHIO, THAT:**

**SECTION ONE:**

Green City Council supports assisting the businesses located in the City of Green that have been/will be impacted by COVID-19 Pandemic.

**SECTION TWO:**

Green City Council authorizes the Mayor to enter into an Agreement with the Green Community Improvement Corporation to support the Economic Assistance Loan Program developed by the Green Community Improvement Corporation, a copy of which is attached hereto as Exhibit “A”.

**SECTION THREE:** The terms of this Agreement must provide that the only use of funds appropriated by this legislation are for the Loan Program, for the return of funds from the CIC at the end of each calendar year and for an accounting to be provided at the termination of the Loan Program.

**SECTION FOUR:** Return of funds shall be as follows: At the end of 2020, the CIC must return to the General Fund any amounts that it has been unable to lend. At the end of 2021 and 2022, the CIC must return to the General Fund any sums collected from borrowers during the year. At the end of 2023 and after the 3-year term of the loans, **plus the 120-day grace period**, has ended the CIC must return all remaining funds, less uncollectible amounts and expenses incurred in administering the program, to the General Fund.

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**SECTION FIVE:**

Upon execution of said Agreement, The Finance Director is authorized to appropriate the sum of Six Hundred Thousand Dollars (\$600,000.00) from the General Fund Account (Acct # 100-1300-52864) and make payment to the Green Community Improvement Corporation.

**SECTION SIX:**

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council and any deliberations of this Council and any of its committees that resulted in those formal action were in meetings open to the public, in compliance with all legal requirements.

**SECTION SEVEN:**

Green City Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green. Provided that this legislation receives the affirmative vote of three-fourths (3/4ths) of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: \_\_\_\_\_

\_\_\_\_\_  
Molly Kapeluck, Clerk of Council

\_\_\_\_\_  
Barbara Babbitt, Council President

APPROVED: \_\_\_\_\_, 2020

\_\_\_\_\_  
Gerard M. Neugebauer, Mayor

ENACTED EFFECTIVE: \_\_\_\_\_, 2020

ON ROLL CALL:	Babbitt	DeVitis	France	Shaughnessy
	Brandenburg	Yeargin	Young	

*Suburbanite* publication on \_\_\_\_\_ and \_\_\_\_\_

\_\_\_\_\_  
Molly Kapeluck, Clerk of Council