

First Reading: February 4, 2020
Second Reading: Dispensed

RESOLUTION NO. 2020 - 13

A RESOLUTION AUTHORIZING AND DIRECTING A TRANSFER OF FUNDS TO THE SYCAMORE TOWNSHIP CIC, INC., THE DESIGNATED COMMUNITY IMPROVEMENT CORPORATION OF SYCAMORE TOWNSHIP, FOR FUNDING GRANTS AND OPERATING COSTS, AND DISPENSING WITH THE SECOND READING

WHEREAS, the Board of Township Trustees of Sycamore Township has designated Sycamore Township CIC, Inc. ("CIC") as the community improvement corporation of Sycamore Township for the purpose of promoting economic development in Sycamore Township; and

WHEREAS, income taxes are collected within the boundaries of several defined Joint Economic Development Zones (JEDZ) within Sycamore Township in conjunction with certain neighboring municipalities; and

WHEREAS, it is the policy of Sycamore Township that residents of the Township who work in the aforementioned JEDZ, and who have had local income tax withheld by virtue of such work, may apply for a grant from the CIC for a refund of such withheld taxes ("Grants"), provided they meet certain proof-of-eligibility rules; and

WHEREAS, the Board of Township Trustees periodically transfers funds into the CIC for the purpose of funding such Grants, as well as the CIC's moderate operating costs; and

WHEREAS, the Board of Township Trustees presently wishes to make a transfer of funds to the CIC for the aforementioned purposes.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Township Trustees of Sycamore Township, State of Ohio that:

SECTION 1. The Board of Township Trustees of Sycamore Township hereby authorizes the transfer of \$70,000.00 to Sycamore Township CIC, Inc. for the purpose of funding Grants, as well as the CIC's moderate operating costs. The Fiscal Officer of Sycamore Township is authorized and directed to make the transfer of funds as provided in this Resolution.

SECTION 2. The Trustees of Sycamore Township upon at least a majority vote do hereby dispense with any requirement that this resolution be read on two separate days, and hereby authorize the adoption of this resolution upon its first reading.

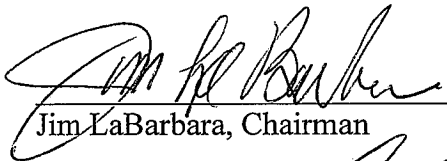
SECTION 3.

This resolution shall take effect on the earliest date allowed by law.

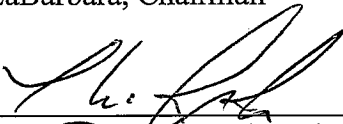
VOTE RECORD:

Mr. James Aye Mr. LaBarbara Aye Mr. Weidman Aye

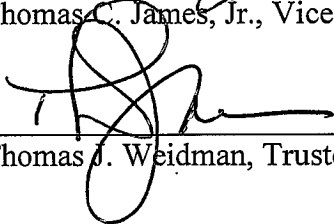
Passed at a meeting of the Board of Township Trustees of Sycamore Township this 4th day of February, 2020.



Jim LaBarbara, Chairman



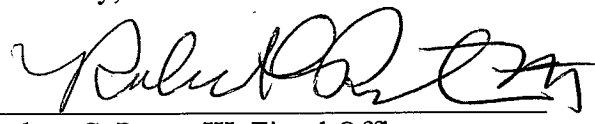
Thomas C. James, Jr., Vice Chairman



Thomas J. Weidman, Trustee

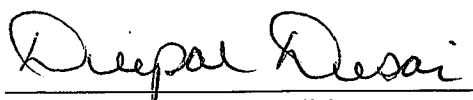
AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 4th day of February, 2020.



Robert C. Porter III, Fiscal Officer
Sycamore Township, Ohio

APPROVED AS TO FORM:



Deepak K. Desai, Law Director