

SYCAMORE TOWNSHIP CIC, INC.

BOARD OF DIRECTORS

RESOLUTION NO. 2022 - 02

RESOLUTION ESTABLISHING A GRANT PROGRAM FOR SYCAMORE TOWNSHIP RESIDENTS WHO RESIDE IN SYCAMORE TOWNSHIP AND WORK IN SYCAMORE TOWNSHIP JOINT ECONOMIC DEVELOPMENT ZONES

The Sycamore Township CIC, Inc. (STCIC) Board of Directors met on December 6, 2022 with the following members present:

Thomas J. Weidman
Tracy Schwegmann
Thomas C. James, Jr.
Robert C. Porter, III
Tracy Kellums

RESOLVED, by the Board of Directors of the Sycamore Township CIC, Inc. that:

WHEREAS, the Joint Economic Development Zones located in Sycamore Township will provide revenue to Sycamore Township in the form of payment of income taxes; and

WHEREAS, the Sycamore Township CIC, Inc. was created to promote economic, commercial and civic development in Sycamore Township; and

WHEREAS, encouraging people who work in Sycamore Township to reside in Sycamore Township will promote economic, commercial and civic development of Sycamore Township for reasons including but not limited to increasing property values, expanding commerce and civic participation, and increasing private investment; and

WHEREAS, a Grant Program which provides grants to individual residents of Sycamore Township who also work in Sycamore Township Joint Economic Development Zones equal to the amount of income tax which those residents pay to the Joint Economic Development Zones will promote the above described economic, commercial and civic development;

NOW THEREFORE BE IT RESOLVED, that the Sycamore Township CIC, Inc. Board of Directors hereby adopts the Sycamore Township 2023 Grant Program for the administration of grants, in the amount of income taxes paid to Sycamore Township Joint Economic Development Zones, to individual residents of Sycamore Township who work in Joint Economic Development Zones in Sycamore Township.

BE IT FURTHER RESOLVED that the Sycamore Township CIC, Inc. Board of Directors does hereby authorize and direct the Executive Director to establish Sycamore Township 2023

Grant Program Rules and Application forms to be utilized in the application for and determination of grant awards of the Sycamore Township 2023 Grant Program. Provided, however, that no grant awards shall be made for income taxes paid for a tax year prior to 2020 ("3-Year Rule").

BE IT FURTHER RESOLVED that the Sycamore Township CIC, Inc. Board of Directors hereby defines the Sycamore Township 2023 Grant Program as commencing on January 1, 2023 and expiring as of December 31, 2023.

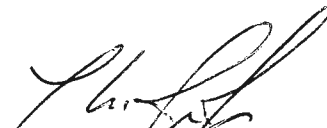
Mr. JAMES moved for the adoption of the foregoing resolution.

Motion seconded by Ms. SCWEGMANN.

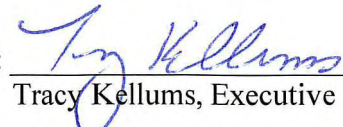
Upon the call of the roll, the vote resulted as follows:

Mr. Weidman - AYE
Ms. Schwegmann - AYE
Mr. James - AYE
Mr. Porter - AYE
Mr. Kellums - AYE

Adopted: December 6, 2022



Thomas C. James, Jr., Secretary

Attest: 

Tracy Kellums, Executive Director