

Resolution No. 2025-002

**RESOLUTION LOANING \$460,000 TO THE SYCAMORE TOWNSHIP VETERANS
MEMORIAL COMMISSION, INC**

WHEREAS, the Board of Township Trustees has determined that for the purposes of building a Veterans Memorial in Bechtold Park certain funds from the Township's general fund shall be distributed to the Sycamore Township CIC, Inc. (CIC) to be loaned to the Sycamore Township Veteran's Memorial Commission, Inc to benefit the civic development and community improvement of the Township, its residents and business community; and

WHEREAS, the CIC has been organized under Chapter XVII of the Ohio Revised Code to operate exclusively for charitable purposes by advancing, encouraging and promoting the industrial, economic, commercial and civic development of Sycamore Township, Hamilton County, Ohio; and

WHEREAS, the Sycamore Township Veterans Memorial Commission, Inc has the expressed charitable purpose of raising, collecting, and otherwise soliciting donations to be placed in a fund to be solely used for the public purpose of the construction of Bechtold Park Veterans Memorial; and

WHEREAS, the CIC accepts \$460,000 from the general fund of Sycamore Township for the purpose of construction of monuments to honor the Veterans of Sycamore Township by constructing the Bechtold Park Veteran's Memorial; and

WHEREAS, the CIC hereby determines that the Sycamore Township Veterans Memorial Commission, Inc should undertake the construction of the Veterans Memorial; and

WHEREAS, the CIC shall loan \$460,000 to the Sycamore Township Veterans Memorial Commission, Inc for the purpose of construction of a monument in Bechtold Park;

NOW, THEREFORE, BE IT RESOLVED, by the Board of the Sycamore Township CIC, Inc:

Section 1. The CIC hereby approves a loan in the amount of \$460,000 to the Sycamore Township Veterans Memorial Commission, Inc on terms to be negotiated by the parties in the form of a promissory note.

Section 2. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in meetings open to the public, and in compliance with all legal requirements including §121.22 of the Ohio Revised Code.

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

Mr. Weidman Aye

Ms. Schwegmann Aye

Mr. Bickford Aye

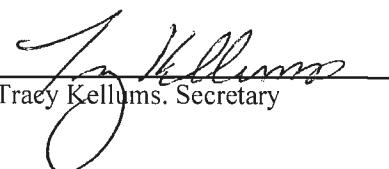
Mr. Deters Aye

Mr. Kellums Aye

Adopted: 2-11-25

Attest:


Greg Bickford, Executive Director


Tracy Kellums, Secretary

Approved as to form:



Lawrence E. Barbiere
Sycamore Township Law Director