

RESOLUTION

Resolution Number: 2024-19

BUTLER COUNTY FINANCE AUTHORITY

A RESOLUTION AUTHORIZING THE BUTLER COUNTY FINANCE AUTHORITY BOARD OF DIRECTORS TO APPROVE AND ACCEPT A MEMORANDUM OF UNDERSTANDING (MOU) WITH THE BUTLER COUNTY BOARD OF COMMISSIONERS FOR ANNUAL FUNDING AND TO UNDERTAKE THE OBLIGATIONS OUTLINED THEREIN

WHEREAS, the Butler County Board of Commissioners approved a Memorandum of Understanding (MOU) with the Butler County Finance Authority ("BCFA") to provide annual funding for the purpose of supporting economic development initiatives; and

WHEREAS, the MOU outlines the terms under which the BCFA will receive annual funding from the County, ranging from \$250,000.00 to \$500,000.00, for a period of five (5) years, starting August 13, 2024, and ending July 31, 2029; and

WHEREAS, in return for this funding, the BCFA is committed to fulfilling specific obligations, including conducting quarterly meetings, tracking and reporting economic metrics, providing basic development services to jurisdictions within Butler County, and managing development marketing activities;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Butler County Finance Authority that:

1. The Board of Directors hereby approves and accepts the Memorandum of Understanding (MOU) with the Butler County Board of Commissioners, effective August 13, 2024, for a term of five (5) years, ending July 31, 2029.

2. The BCFA commits to adhering to all terms and conditions outlined in the MOU, including the execution of the quarterly meetings, economic reporting, development services, and marketing efforts as described.

3. Any amendments to the MOU shall be documented in writing and require mutual consent from both Parties.

BE IT FURTHER RESOLVED that this resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED BY the Board of Directors of the Butler County Finance Authority, this 22 day of August, 2024.

Brad Guano Chair, Butler County Port Authority

Attest: Johanna A. Smith Secretary

Motion to pass Resolution Brian Fox Second by Tim Eglöfe