

**RESOLUTION NO. 2005-04**

**RESOLUTION AUTHORIZING THE ADOPTION OF THE FUNDING AGREEMENT BETWEEN THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY (the "PORT") AND THE BOARD OF COUNTY COMMISSIONERS (the "COUNTY"), HAMILTON COUNTY, OHIO.**

WHEREAS, Ohio Revised Code Section 4582.25 authorizes any County creating or participating in the creation of a Port Authority to appropriate and expend public funds to finance or subsidize the operation and authorized purposes of the Port Authority; and

WHEREAS, effective October 20, 2000 the County and the Port did enter into the Port Agreement setting forth the jurisdiction and powers of the Port with respect to the Banks Redevelopment and Brownfield's Redevelopment; and

WHEREAS, the Port has requested additional funding from the County to subsidize the operation of the Port and its authorized purposes; and

WHEREAS, this Board has determined that it is necessary to enter into the attached Funding Agreement with the County and accept funds from the County in order to fulfill its mission;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority:

Section 1. The Chairperson of the Port Authority or his designee is hereby authorized to enter into the Funding Agreement and accept said funds in the name of the Port Authority and on its behalf and on behalf of this Board.

Section 2. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

Section 3. This Resolution shall be in full force and effect upon its adoption.

Adopted: March 10, 2005

Yeas: 12

Nays: 0

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Chairperson

Attest: \_\_\_\_\_  
Secretary