

RESOLUTION NO. 2021-21

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO ENTER INTO A CONTRACT WITH ERNST & YOUNG TO CONDUCT AN ECONOMIC DEVELOPMENT STUDY

WHEREAS, the Port of Greater Cincinnati Development Authority ("The Port") is uniquely positioned to facilitate economic development in furtherance of Article VIII, Section XIII of the Ohio Constitution; and

WHEREAS, The Port desires to enter into an agreement with Ernst & Young whereby Ernst & Young would conduct an economic development study that would further advance The Port's Industrial Revitalization Strategy (the "Study"); and

WHEREAS, Article VI, Section 2(A) of the Bylaws of The Port requires that any instrument that causes The Port to incur a liability in excess of \$100,000 must be approved by resolution of the Board of Directors; and

WHEREAS, the proposed cost of the Study is \$280,000; and

WHEREAS, The Port has engaged various community partners to contribute to the funding of the Study, and to the extent the Port will be directly paying in excess of \$100,000, the Board desires to authorize the Port to enter into a contract with Ernst & Young for the Study and to make such expenditure;

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

Section 1. This Board hereby authorizes the Port of Greater Cincinnati Development Authority to enter into an agreement with Ernst & Young to conduct an economic development study at a cost of up to \$280,000.

Section 2. This Board finds and determines that the expenditure of funds authorized by this Resolution is for the purposes of economic development and job creation, is core to the mission of The Port, and will be critical to repurposing underutilized real estate.


Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal action were held in meetings open to the public in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.


Adopted:

Yeas: 7

Nays: 0



Chairperson

Attest: 

Secretary