(Passed 9-0)

RESOLUTION 07-18

TO APPROVE APPLICATION AND AUTHORIZE GRANT FROM THE BUSINESS INVESTMENT INCENTIVE FUND
(WonderLab Museum of Science, Health and Technology, Petitioner)

WHEREAS, on March 5, 1986 the Common Council of the City of Bloomington established the Bloomington Industrial Incentive Loan Fund and approved and authorized Guidelines and Procedures for the use of the Industrial Incentive Loan Fund; and

WHEREAS, on May 19, 1999 the Common Council in Resolution 99-17 amended the guidelines and procedures to the Industrial Incentive Loan Fund, and renamed the program the Business Investment Incentive Fund; and

WHEREAS, procedures established in Resolution 99-17 amended the program to permit a matching grant of up to $25,000 to not-for-profit organizations within the Downtown Development Opportunity Overlay; and

WHEREAS, procedures established in Resolution 99-17 require that an application be made to the Economic Development Commission of the City of Bloomington, and following approval by the Economic Development Commission, the application shall be forwarded to the City of Bloomington Common Council for approval by resolution; and

WHEREAS, the WonderLab Museum of Science, Health and Technology (the Museum) has filed an application for an Business Investment Incentive Grant, which application was approved by the Economic Development Commission in Resolution 07-07 and forwarded to the Common Council for its approval; and

WHEREAS, according to the application, the Museum intends to use the grant to construct an Exhibits and Programs Support Center, exterior to its facility at 308 W. 4th Street; and

WHEREAS, this Exhibits and Programs Support Center will significantly enhance the ability of the Museum to create new programs, activities and exhibits ensuring new museum experiences for its more than 70,000 annual visitors.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. A grant in the amount of twenty-five thousand dollars ($25,000) from the City of Bloomington's Business Investment Incentive Fund is hereby approved. The Controller of the City of Bloomington is hereby authorized to release funds in the amount specified and subject to the specific terms and conditions approved by the Economic Development Commission in Resolution 07-07, together with all terms and conditions contained in Resolution 99-17.

SECTION 2. This resolution shall be in full force and effect from the passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 19th day of DECEMBER, 2007.

DAVE ROLLO, President
Bloomington Common Council

ATTEST:

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 19th day of DECEMBER, 2007.

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 20th day of DECEMBER, 2007.

Mark Kruzan
MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution approves and authorizes a grant from the City of Bloomington's Business Investment Incentive Fund to WonderLab Museum of Science, Health and Technology for the purpose of adding an Exhibit and Programs Support Center to its facility at 308 W. 4th Street. The grant is in the amount of twenty-five thousand dollars ($25,000). It is also subject to all specific terms and conditions contained in the City of Bloomington's Economic Development Commission resolution approving the grant, as well as, the guidelines and procedures contained in Common Council Resolution 99-17.

Signed copies to:
legal (10)
Controller
IT website master
petitioner
Econ Development
CA/CA(3)
clerk
file