

passed 9-0

RESOLUTION 09-19

AUTHORIZING REPRESENTATIVES TO ACT ON BEHALF OF THE CITY OF BLOOMINGTON WITH RESPECT TO CERTAIN MATTERS RELATED TO BROWNFIELDS FINANCIAL ASSISTANCE TO BE AWARDED BY THE INDIANA FINANCE AUTHORITY

- WHEREAS, The City of Bloomington, Indiana, has applied to the Indiana Finance Authority for a Brownfields Stipulated Remediation Grant to offset costs associated with remediation on additional lengths of the B-Line Trail; and,
- WHEREAS, The Indiana Finance Authority has approved the award of State Financial Assistance to be used for the above-stated remediation; and,
- WHEREAS, The Council of the City of Bloomington hereby acknowledges the terms and conditions associated with the State Financial Assistance, by way of an example of such terms and conditions which is attached hereto and incorporated herein as Exhibit A, and authorizes the Mayor to execute a Stipulated Remediation Grant Agreement ("Agreement") on behalf of the City with the Indiana Finance Authority documenting the terms and conditions related to the City's receipt and use of the State Financial Assistance;

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

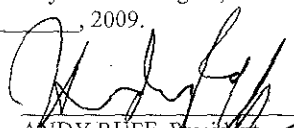
SECTION 1. The Council hereby accepts the award of State Financial Assistance and acknowledges the terms and conditions associated with such State Financial Assistance, including but not limited to the requirement that certain "investment" (as defined in the Agreement) shall be made in this project or the State Financial Assistance will be required to be repaid.

SECTION 2. The Council hereby acknowledges that the deadline to satisfy the investment requirement (as defined in the Agreement) is two years from the Execution Date of the Agreement.

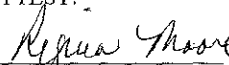
SECTION 3. The Council hereby authorizes the Mayor to act on behalf of the City of Bloomington and execute a Stipulated Remediation Grant Agreement and all other documents related to the award of State Financial Assistance with respect to this project.

SECTION 4. This resolution shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 18th day of NOVEMBER, 2009.



 ANDY RUFF, President
 Bloomington Common Council

ATTEST:


 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 NOVEMBER, 2009.

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 20th day of NOVEMBER, 2009.

Mark Kruzan
MARK KRUZAN, Mayor
City of Bloomington

Synopsis

This resolution accepts the award of financial assistance from the Indiana Finance Authority for a Brownfields Stipulated Remediation Grant to offset the costs associated with remediation of Phase II of the B-Line Trail. The resolution also acknowledges the terms and conditions of the assistance and authorizes the Mayor to act on behalf of the City in executing the grant agreement and all related documents therewith.

Signed Copies To:
OCTM
Controller
Parks & Rec.
Legal (10)

Indiana Finance Authority
CA/CA (2)
Clerk (2)