



**RESOLUTION NO. 2014-04**

**RESOLUTION AUTHORIZING THE PRESIDENT OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO ACQUIRE A LINE OF CREDIT**

**WHEREAS**, this Board finds that the Port of Greater Cincinnati Development Authority ("Port Authority") has been presented with an opportunity to develop property in the GO Cincinnati corridor; and

**WHEREAS**, this Board finds that a component of that opportunity requires the expansion of a federal facility in Maineville, Ohio.

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

Section 1. This Board hereby authorizes the President of the Port Authority to acquire a letter of credit of up to \$4.5 million for the purpose of expansion of a federal facility in Maineville, Ohio.

Section 2. This Board finds and determines that the President of the Port Authority is further authorized to execute any instruments, contracts, agreements, or other documents as may be necessary to effectuate the acquisition of the letter of credit authorized by Section 1.

Section 3. This Board finds and determines that the expenditure of funds authorized by this Resolution is in the best interest of the Port Authority and is consistent with the requirements of Chapter 4582 of the Revised Code and the Ohio Constitution.

Section 4. The 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 5. This Resolution shall be in full force and effect upon its adoption.

Adopted: 3-12-14

Yeas: 9

Nays: 0

Chairperson

Attest:  
Secretary