

**RESOLUTION NO. 2014-09**

**RESOLUTION AUTHORIZING THE PRESIDENT OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO ENTER INTO THE COOPERATIVE SERVICES AGREEMENT BETWEEN THE PORT AUTHORITY AND THE CLEVELAND INTERNATIONAL FUND**

**WHEREAS**, the Port of Greater Cincinnati Development Authority (the "Port Authority") is an Ohio port authority created pursuant to Chapter 4582 of the Ohio Revised Code; and

**WHEREAS**, the Port of Greater Cincinnati Development Authority ("Port Authority") is authorized by its enabling legislation and the 2008 Amended and Restated Agreement for the Creation of a Port Authority to engage in certain functions, including but not limited to economic development and public finance; and

**WHEREAS**, the Port Authority desires to enter into a cooperative services agreement between the Port Authority and the Cleveland International Fund (CiF) (the "Cooperative Services Agreement") to advance economic development, including the creation and retention of jobs, and pursue and close on financing opportunities for CiF loans in Hamilton County ("County") and the City of Cincinnati ("City"); and

**WHEREAS**, the Port Authority will pay for up to \$25,000 of costs associated with CiF's expansion of territory from the general revenues of the Port Authority; and

**WHEREAS**, it is deemed by the Port Authority's Board of Directors ("Board") to be in the best interest of the Port Authority to enter into the Cooperative Services Agreement;

**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 enter into the Cooperative Services Agreement with CiF. This Board further authorizes the President to execute any instruments, contracts, agreements, or other documents as may be necessary to enter into the Cooperative Services Agreement.

Section 2. This Board finds and determines that the Cooperative Services Agreement authorized by Section 1 shall be similar to the draft Cooperative Services Agreement on file with the Secretary of the Board. The President of the Port Authority is hereby authorized to make any amendments to the Cooperative Services Agreement that are consistent with this Resolution and in the best interest of the Port Authority. The approval of the Cooperative Services Agreement and that such agreement is consistent with this Resolution and in the best interest of the Port Authority shall be conclusively evidenced by the execution of the Cooperative Services Agreement by the Port Authority President.

Section 3. This Board finds and determines that the expenditure of up to \$25,000 to cover start-up and territory expansion costs 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: 8/12

Yeas: 9

Nays: 0

Lynne Mason

Chairperson

Lauren Brown

Attest:

Secretary