



City of Powell, Ohio

ORDINANCE 2007-23

WITHDRAWN May 15, 2007

AN ORDINANCE TO AUTHORIZE AND DIRECT THE CITY MANAGER TO ENTER INTO A LOAN AGREEMENT WITH THE GREATER POWELL VETERANS MEMORIAL FOUNDATION, INC. FOR FUNDING FOR THE VETERANS MEMORIAL.

WHEREAS, the Greater Powell Veterans Memorial Foundation, Inc., an Ohio nonprofit corporation, has engaged in fundraising for the Veterans Memorial and significant contributions and pledges have been received from members of the general public; and

WHEREAS, it is estimated that an additional fifty thousand dollars (\$50,000) is necessary to fully fund the Veterans Memorial, and the Greater Powell Veterans Memorial Foundation, Inc. intends to undertake further fundraising efforts to raise these additional funds; and

WHEREAS, Council is desirous of extending a loan to the Foundation in the amount of fifty thousand dollars (\$50,000) to allow the design and construction process to move forward in a timely manner;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF POWELL, DELAWARE COUNTY, OHIO, AS FOLLOWS:

Section 1: That the City Manager is hereby authorized and directed to extend a loan and/or grant to the Greater Powell Veterans Memorial Foundation, Inc. in the amount of fifty thousand dollars (\$50,000) for purposes of providing the additional funds necessary to undertake the Veterans Memorial project.

Section 2: That Council hereby authorizes and directs the City Manager, Law Director and/or other appropriate officers of the City to negotiate and enter into any agreements and instruments, including a loan and/or grant agreement, and to take any other actions as are necessary and appropriate to implement this ordinance for the partial funding of the Veterans Memorial project.

Section 3: That, for the purposes of above-described funding of the Veterans Memorial project, the following funds are hereby appropriated:

Transfer from the Contingency Fund to General Fund, Other Charges in the amount of \$50,000.00.

Section 4: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of Council and that all deliberations of the Council and any of the decision making bodies of the City of Powell which resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of the City of Powell, Delaware County, Ohio.

Section 5: That this Ordinance shall take effect upon the earliest possible date permitted by law.

VOTE ON RULES SUSPENSION: Y _____ N _____

VOTE ON ORDINANCE 2007-23: Y _____ N _____

Don Grubbs
Mayor

Date

Susie Ross
City Clerk

Date

EFFECTIVE DATE:

City Council

Don Grubbs, Mayor

Richard Cline

Tom Counts

Elmer Meider

Bill Morton

Art Schultz

Dan Wiencek