

RESOLUTION NO. 2018-02

A RESOLUTION TO SECURE A CREDIT CARD, NOT TO EXCEED \$30,000

WHEREAS, the Hamilton County Land Reutilization Corporation ("HCLRC") on occasion is required to expend funds to its vendors via an electronic credit card payment; and

WHEREAS, the HCLRC has previously used the Greater Cincinnati Redevelopment Authority's (GCRA) credit card for electronic credit card payments and subsequently billed by GCRA for reimbursement; and

WHEREAS, Section 1.4 of the HCLRC Code of Regulations authorizes the HCLRC to borrow money for any of its purposes by means of loans, lines of credit, or other financial instruments of securities in accordance with Ohio law; and

WHEREAS, in accordance with Section 9.4 of the HCLRC Code of Regulations, no loans shall be contracted on behalf of the HCLRC and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors with such authorization being either general or confined to a specific instance; and

WHEREAS, this Board finds it reasonable and necessary to obtain a credit card for the purpose of making electronic credit card payments on behalf of the HCLRC.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hamilton County Land Reutilization Corporation:

Section 1. This Board hereby approves the HCLRC securing a credit card not to exceed \$30,000 in the furtherance of the purposes of the organization. All balances due shall be paid in full upon by the payment due date to avoid incurring interest on credit card purchases. The management company is authorized to take all steps necessary to obtain such financing.

Section 2. This Board hereby finds and determines that the approvals set forth in Section 1 are necessary to ensure the successful execution of facilitating the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-delinquent, or other real properties within Hamilton County. Upon successfully obtaining the financing authorized in Section 1, the management company is hereby authorized to expend all such funds in furtherance of the HCLRC's mission, to the extent the Board has approved the expenditure in an appropriation resolution.

Section 3. This 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 actions were held, in meetings open to the public, in compliance with the law.

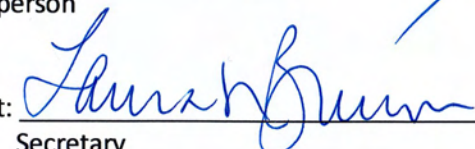
Section 4. This resolution shall be in full force and effect upon its adoption.

Adopted: January 23, 2018

Yeas: 7

Nays: 0


Chairperson

Attest: 
Secretary