

RESOLUTION NO. 20-11

A RESOLUTION SUPPORTING THE PORT CLINTON REVOLVING LOAN FUND BOARD'S RECOMMENDATION TO APPROVE A LOAN FROM THE PORT CLINTON REVOLVING LOAN FUND PROGRAM TO TRISH MCCARTNEY INSURANCE AGENCY INC., IN THE AMOUNT OF SIX THOUSAND ONE HUNDRED SIXTY-THREE DOLLARS (\$6,163.00)

WHEREAS, the City of Port Clinton manages the Port Clinton Revolving Loan Fund (RLF) Program with monies provided by the Ottawa County Community Foundation and private donors; and

WHEREAS, Trish McCartney Agency Inc. applied for a loan from the Port Clinton Revolving Loan Fund in the amount of Six Thousand One Hundred Sixty-Three Dollars (6,163.00); and

WHEREAS, Trish McCartney Insurance Agency, Inc. is principally owned by Trish McCartney; and

WHEREAS, Trish McCartney Insurance Agency, Inc. will be located at 315 Lincoln Drive in the City of Port Clinton in a building purchased by Trish McCartney Insurance Agency, Inc.; and

WHEREAS, Trish McCartney Insurance Agency, Inc. is looking to make improvements to the building's exterior; and

WHEREAS, Trish McCartney Insurance Agency, Inc. has a solid business plan for a successful profit margin; and

WHEREAS the Port Clinton Revolving Loan Board has reviewed the loan application and provided meeting minutes, dated October 6, 2020, detailing with the aspects of this loan; and

WHEREAS, the Port Clinton Revolving Loan Board has reviewed the Trish McCartney Insurance Agency, Inc. Revolving Loan Fund application and recommended approval of this loan subject to the conditions contained in the October 6, 2020 meeting minutes.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Port Clinton, County of Ottawa and State of Ohio:

Section 1. This Council does hereby support the Port Clinton's Revolving Loan Fund Board's recommendation to approve a loan from the Port Clinton Revolving Loan Fund to Trish McCartney Insurance Agency, Inc., in the amount of Six Thousand One Hundred Sixty-Three Thousand Dollars (\$6,163.00).

Section 2. The loan shall be used for the purchase of improvements for its facility to be located at 315 Lincoln Drive in the City of Port Clinton, subject to the conditions contained in the Port Clinton Revolving Loan Board meeting minutes, dated October 6, 2020.

Section 3. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Resolution were taken in an open meeting of this Council or committees, and that all deliberations of this Council, and any of its committees, that resulted in those actions were in meetings open to the public, in compliance with the law.

Section 4. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2020

President of Council

Attest: _____
Clerk of Council

Approved _____, 2020

Mayor