

RESOLUTION NO. 22 - 7

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 STATE AND LINCOLN LLC, IN THE AMOUNT OF SIX THOUSAND SIX HUNDRED EIGHTY-EIGHT DOLLARS (\$6,688.00) AND DECLARING AN EMERGENCY

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, State and Lincoln LLC applied for a loan from the Port Clinton Revolving Loan Fund in the amount of Six Thousand Six Hundred Eighty-Eight Dollars (6,688.00); and

WHEREAS, State and Lincoln LLC is principally owned by Patricia McCartney; and

WHEREAS, State and Lincoln LLC is located at 315 Lincoln Drive in the City of Port Clinton in a building purchased by State and Lincoln LLC; and

WHEREAS, State and Lincoln LLC is looking to make improvements to the building's cast iron sewer pipes which are antiquated and in poor condition and have caused significant and frequent sewer backups in the rental unit located at 315 Lincoln Drive; and

WHEREAS, State and Lincoln LLC 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 18, 2022, detailing with the aspects of this loan; and

WHEREAS, the Port Clinton Revolving Loan Board has reviewed State and Lincoln LLC Revolving Loan Fund application and recommended approval of this loan subject to the conditions contained in the October 18, 2022 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 State and Lincoln LLC, in the amount of Six Thousand Six Hundred Eighty-Eight Thousand Dollars (\$6,688.00).

Section 2. The loan shall be used for the purchase of improvements to the cast iron sewer pipes 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 18, 2022.

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 is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this Resolution is required to be immediately effective in order to repair the cast iron sewer pipes that are antiquated and in poor condition and have caused frequent sewer backups in the rental unit located 315 Lincoln Drive, wherefore this Resolution shall be in full force and effect immediately upon its passage and approval by the Mayor.

Passed: _____, 2022

President of Council

Attest: _____
Clerk of Council

Approved _____, 2022

Mayor