

RESOLUTION 2018-A5

**RESOLUTION OF THE CITY OF MOUNT VERNON
EXTENDING EXPIRATION DATE OF
UNIFORM FINANCIAL ASSISTANCE AND BENEFITS REIMBURSEMENT
POLICY**

WHEREAS, the Agency's Uniform Financial Assistance and Benefits Reimbursement Policy that was in effect during Calendar Year 2017 has expired and not yet been replaced (the "Expired Policy"); and

WHEREAS, the Agency is reviewing the terms and conditions of the Expired Policy in anticipation of updating the Agency's policies to take account of current and projected future economic development needs within the City of Mount Vernon; and

WHEREAS, the Agency requires that a current policy be in place;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF MOUNT VERNON INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Adoption of Interim Uniform Financial Assistance and Benefits Reimbursement Policy. The Agency re-adopts the Expired Policy in its entirety (as adopted by this resolution, the "2018 Interim Policy") with the exception that (i) the expiration date shall be the earlier to occur of June 30, 2018 and (ii) the date the Agency adopts a replacement policy (the "Replacement Policy").

Section 2. Projects to Which the 2018 Interim Policy Applies. The 2018 Interim Policy shall be applicable to all requests for financial assistance for projects (i) with respect to which a completed application for financial assistance has been submitted to the Agency prior to the effective date of any Replacement Policy, and (ii) with respect to which the Agency adopts a resolution authorizing the applicant to proceed with such project prior to the date of adoption of any Replacement Policy.

Section 3. Effective Date. The resolution shall take effect immediately upon its passage, and the 2018 Interim Policy shall be effective retroactively to January 1, 2018.

S. McIntyre (MVIDA Bd. Secretary)
APPROVED AS TO FORM

March 14, 2018
MEETING DATE

AYES: 3
NAYS: 0
ABSTENTIONS: 0

TOTAL MEMBERS: 5
MEMBERS PRESENT: 3