

RESOLUTION NO. 00-03-01

WHEREAS, the Development Corporation Act of 1979, Article 5190.6, Vernon's Ann. Civ. St., as amended (the "Act"), authorizes cities to adopt an additional one-half of one percent sales and use tax within the City with proceeds thereof to be used and applied in the manner and to the purposes authorized by Section 4B of the Act, including but not limited to roads, streets, drainage and related improvements, utilities, land acquisition, parks and park facilities, ball parks, museums, library/learning centers, municipal buildings, affordable housing, public safety facility, other related facilities, including the development and maintenance of municipal and public facilities, tourism, open-space improvements, and the promotion and development of new or expanded business enterprises, including the maintenance and operating costs of such projects mentioned above.

WHEREAS, the City of Jewett (the "City") has held an election and is authorized to create a corporation under the Act that is governed by Section 4B of the act, and City Council intends hereby to approve the Articles of Incorporation and Bylaws and the creation of the Jewett Economic Development Corporation.

WHEREAS, the City Council has determined to authorize and approve the incorporation of the Corporation as its constituted authority and instrumentality to act on its behalf in accomplishing the public purposes described in the Act, in the Articles of Incorporation, and in Article III, Section 52-a, of the Texas Constitution.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JEWETT:

SECTION 1. That The incorporation of the Corporation is hereby authorized and approved as an economic development corporation under the provisions of the Act, with the same to be governed by Section 4B thereof.

SECTION 2. That the Articles of Incorporation of the Corporation, in the form attached hereto, are hereby approved; the initial directors named therein are hereby appointed as directors of the Corporation for the terms therein stated, and the incorporators are authorized to file the same with the Secretary of State as provided by the Act.

SECTION 3. That the Bylaws of the Corporation, in the form attached hereto, are hereby approved, and the name shall be adopted by the board of directors of the Corporation prior to the commencement of its business.

SECTION 4. That, upon dissolution of the Corporation, the City hereby agrees to and shall accept title to any and all real, personal, or other property owned by the Corporation at such time, subject to all rights of third parties that may then exist.

SECTION 5. That the City Council has found and determined that the meeting at which this resolution is considered is open to the public and that notice thereof was given in accordance with the provisions of the Texas Open Meetings Law, Article 6252-17, Vernon's Ann. Civ. St. as amended.


PASSED AND APPROVED by the City Council of the City of Jewett, Texas, and effective on this 13th day of March, 2000.

APPROVED:



JAMES L. WINN
Mayor, City of Jewett

ATTEST:



Virginia S. Sitton
City Secretary
City of Jewett