



CITY OF BAY CITY

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AGENDA ITEM SUBMISSION FORM

Any item(s) to be considered for action by the City Council, must be included on this form, and be submitted along with any supporting documentation. Completed Agenda Item Submission forms must be submitted to the City Secretary's Office no later than 4:00 p.m. on the Monday of the week prior to the Regular Council meeting.

Citizen
Member

XXX City Staff

Council

Requestor Name: Jessica Russell,

Date Submitted: March 12, 2021

Position Title (If City Staff): BCCDC Executive Director

Council Meeting Date: April 23, 2021

Type of Agenda Item:

Consent Agenda

Presentation

XXX Regular Item for Discussion

Public Hearing

Executive Session

Agenda Wording:

Consider and approve A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BAY CITY, TEXAS ("CITY"), APPROVING (I) THE RESOLUTION OF THE BOARD OF DIRECTORS OF BAY CITY COMMUNITY DEVELOPMENT CORPORATION ("CORPORATION") REGARDING A LOAN IN THE AMOUNT OF \$3,190,660.65; (II) A SALES TAX REMITTANCE AGREEMENT BETWEEN THE CITY AND THE CORPORATION; (III) RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE LOAN; AND (IV) THE AUTHORITY OF THE MAYOR TO EXECUTE, ON BEHALF OF THE CITY, A GENERAL CERTIFICATE OF THE CITY AND THE SALES TAX REMITTANCE AGREEMENT.

Executive Summary of Item:

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