

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTROVILLE TEXAS TERMINATING THE CASTROVILLE ECONOMIC DEVELOPMENT CORPORATION PURSUANT TO TEXAS LOCAL GOVERNMENT CODE SECTION 501.401; AUTHORIZING THE PREPARATION AND EXECUTION OF ALL DOCUMENTS NECESSARY TO TERMINATE THE CORPORATION.

WHEREAS, on _____ the City Council of the City of Castroville voted to terminate the Castroville Economic Development Corporation (“Corporation”) and hereby find that the Corporation has no outstanding obligations to meet or assets to transfer; and,

WHEREAS, upon its termination, the Corporation must wind-up its operation and file a Certificate of Termination; and,

WHEREAS, the Corporation intends that its assets, if any, be transferred to the City of Castroville in accordance with state law, and understands that said assets, or a majority thereof, shall become assets of the City.

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

- Section 1.** That the facts and recitations contained in the preamble of this resolution are hereby found to be true and correct and are incorporated by reference herein.
- Section 2.** That pursuant to the decision to terminate the Corporation, the Corporation or City Council shall now wind-up its operation and approve a Certificate of Termination for filing.
- Section 3.** That the Corporation, through the City Administrator, Board President and legal counsel, shall prepare all documents necessary to complete the termination of the corporation including a certificate of termination.
- Section 4.** That the Board President or City Administrator is authorized to execute all documents necessary to complete the termination of the corporation including a certificate of termination to be filed by the close of business on September 30, 2025.
- Section 5.** That this resolution shall take effect immediately from and after its passage.

PASSED, APPROVED AND ADOPTED this the ____ day of _____.

CITY OF CASTROVILLE

By: _____
Bruce Alexander, Mayor

ATTEST:

Debra Howe, City Secretary

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