

HUTCHINS ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION #241121

A RESOLUTION OF THE HUTCHINS ECONOMIC DEVELOPMENT CORPORATION (HEDC) APPROVING A TRANSFER OF THREE MILLION DOLLARS (\$3,000,000) TO THE CITY OF HUTCHINS GENERAL FUND FOR THE PURPOSE OF A HUTCHINS RECREATION CENTER; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Hutchins Economic Development Corporation (HEDC) is committed to fostering economic growth and community development within the City of Hutchins; and

WHEREAS, the City of Hutchins has identified the development of a Hutchins Recreation Center as a key project that will provide significant community benefits, including improved quality of life, recreational opportunities, and potential economic impacts; and

WHEREAS, the Hutchins Economic Development Corporation budgeted Three Million Dollars (\$3,000,000) for this purpose in the 2024 – 2025 Fiscal Year; and

WHEREAS, the citizens of Hutchins expressed their support for the Hutchins Recreation Center by approving a referendum on November 5, 2024, thereby affirming the community's desire for this development; and

WHEREAS, the Hutchins Recreation Center is expected to enhance the well-being of Hutchins residents and contribute to the community's overall attractiveness, aligning with the strategic goals of the HEDC to support projects that promote sustainable community development and livability;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Hutchins Economic Development Corporation, that:

1. **Approval of Transfer:** The HEDC Board of Directors hereby approves the transfer of Three Million Dollars (\$3,000,000) to the City of Hutchins General Fund specifically for the purpose of funding the development and establishment of a Hutchins Recreation Center (the "Center"), including, but not limited to, payment of costs relating to the purchase of property for the location of the Center and/or costs relating to the design and construction of the Center.
2. **Authorization of Execution:** The HEDC Executive Director, is authorized to take all necessary actions to facilitate this transfer in accordance with applicable laws and regulations.
3. **Effective Date:** This resolution shall take effect immediately upon approval.

DULY PASSED AND APPROVED by the Hutchins Economic Development Corporation, on this
the 21st day of November 2024.

Raymond Elmore, President
Hutchins Economic Development Corporation

ATTEST:

Guy Brown, Executive Director
Hutchins Economic Development Corporation