

**ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION
RESOLUTION NO. 2022-08-11-05A**

A RESOLUTION OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION AUTHORIZING EXPENDITURES FOR A PROJECT PROMOTING OR EXPANDING NEW BUSINESS DEVELOPMENT UNDER SECTION 505.158 OF THE TEXAS LOCAL GOVERNMENT CODE; MAKING CERTAIN FINDINGS REGARDING ELIGIBLE EXPENDITURES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rollingwood Community Development Corporation (RCDC) is a Type B Texas Economic Development Corporation operating under the Chapters 501, 502 and 505 of the Texas Local Government Code and Chapter 22 of the Texas Business Organizations Code; and

WHEREAS, the RCDC, after holding a public hearing, has considered and approved the expenditure of funds for commercial zoning code updates as identified in the city's Comprehensive Plan for components that will assist in promoting new and expanded business development; and

WHEREAS, the RCDC has determined that the expenditure of those funds are for an eligible project consistent with the definition of "project" as that term is defined in Chapter 501 and 505 of the Texas Local Government Code, and in particular Section 505.158 of the Texas Local Government Code; and the definition of "cost" as that term is defined by Section 501.152 of the Texas Local Government Code.

NOW, THEREFORE BE IT RESOLVED BY THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION:

Section 1. That the foregoing recitals are hereby found to be true and correct findings of the RCDC Board of Directors and are fully incorporated into the body of this Resolution.

Section 2. That the RCDC Board of Directors, after holding a public hearing, finds and determines that the expenditure of funds for commercial zoning code updates as identified in the city's Comprehensive Plan in an amount not to exceed **THIRTY THOUSAND DOLLARS and No/100 Dollars (\$30,000.00)** for those components of the comprehensive plan that will assist in promoting new and expanded business development within the City of Rollingwood, Texas, is an authorized project and is consistent with Section 505.158(a) of the Act.

Section 3. That the RCDC Board of Directors authorizes the project and expenditures and authorizes the President to execute this Resolution.

Section 4. The RCDC Board of Directors affirms, pursuant to Local Government Code Section 505.160, that the voters of the City of Rollingwood have previously approved the undertaking of this general type of project at an election ordered for that purpose.

Section 5. The RCDC Board of Directors affirms, pursuant to Local Government Code Section 505.158(b), that the project will not be undertaken until and upon the second reading and adoption of a resolution by the City Council.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its passage and it is so resolved.

PASSED AND APPROVED by the Rollingwood Community Development Corporation Board of Directors on this the 11th day of August, 2022.

Emily Doran, President

ATTEST:

Pat Sheehan, RCDC Board Secretary