

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE HUDSON COMMUNITY IMPROVEMENT CORPORATION FOR A COVID-19 SMALL BUSINESS RELIEF LOAN PROGRAM AND APPROPRIATING FUNDS THEREFOR.

WHEREAS, the COVID-19 pandemic has created economic hardship and uncertainty, particularly for small businesses located within the City and their employees; and

WHEREAS, the HCIC has been designated by the City, as its agency and instrumentality for the industrial, commercial, distribution and research development of the City; and

WHEREAS, the HCIC has heretofore prepared and approved a plan for the industrial, commercial, distribution and research development of the City (the “Plan”); and

WHEREAS, such Plan has heretofore been confirmed by this Council; and

WHEREAS, such Plan grants the HCIC authority to make loans to any person or business, subject to certain terms and conditions, and provided that the person applying for the loan shows that he or she has applied for the loan through ordinary banking or commercial channels and that loan has been refused by at least one bank or financial institution; and

WHEREAS, this Council, with the support of the Hudson Community Improvement Corporation (the “HCIC”), intends to fund a COVID-19 Small Business Relief Loan Program (the “Program”) to support the health, safety, morals and general welfare of the inhabitants of the City of Hudson, Ohio (the “City”), assist local small businesses to safely reopen, and preserve employment opportunities within the City; and

WHEREAS, in order to administer the Program, the City and the HCIC desire to enter into an agreement for the purposes of providing City funds and administrative support to the HCIC, and setting forth certain program requirements (the “Agreement”); and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Hudson, County of Summit, Ohio, that:

Section 1. The City Manager is authorized to enter into an agreement, in an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) with the HCIC. The agreement shall be substantially in the form currently on file with the Clerk of Council, with any changes approved by the City Manager and determined by the City Solicitor to be consistent with the intent of this Ordinance and not materially adverse to the City. The City Manager is further authorized to execute any amendments to the Agreement, provided that such amendments are determined by the City Solicitor to be consistent with the intent of this Ordinance and not substantially adverse to this City.

Section 2. The City Manager is further authorized to execute all other documents necessary to facilitate the transaction set forth herein.

Section 3. There is hereby appropriated \$300,000.00 from the General Fund for the purpose of providing the funds necessary for the agreements and costs authorized in Sections 1 and 2 of this Ordinance and the Director of Finance is authorized and directed to remit such amount, as provided in the Agreement, to the HCIC promptly following execution of the Agreement by the City and HCIC.

Section 4. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council or its committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law.

Section 5. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED:

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Craig A. Shubert, Mayor

ATTEST:

\_\_\_\_\_  
Elizabeth Slagle, Clerk of Council

I certify that the foregoing Ordinance No. 20-65 was duly passed by the Council of said City on \_\_\_\_\_, 2020.

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Elizabeth Slagle, Clerk of Council