

RESOLUTION

WHEREAS, the Industrial Development Authority of the Town of Clifton, Virginia (the “Authority”) was authorized by the Town of Clifton (the “Town”) to be created by ordinance adopted on January 7, 2003; and

WHEREAS, the Authority was created pursuant to Chapter 49 of Title 15.2 of Code of Virginia of 1950, as amended (the “Act”), as a political subdivision of the Commonwealth of Virginia; and

WHEREAS, pursuant to the Act, the Authority is empowered to accept contributions, grants and other financial assistance from the United States of America, the Commonwealth of Virginia and political subdivisions thereof in order to make loans, contributions, grants and other financial assistance and to agree to such terms and conditions relating thereto as may be imposed, all in furtherance of the purposes of the Act; and

WHEREAS pursuant to Virginia Code §15.2-4905(13), the IDA is authorized to make loans or grants, and to forgive such loans or grants, to persons or entities for the purpose of promoting economic development in the Town; and

WHEREAS, the Town has requested that the Authority enter into a Memorandum of Agreement (the “MOA”) with the Town for the purpose of administering and distributing economic relief grants to Town businesses in amounts and to grantees designated by the Town, pursuant to the Coronavirus Aid, Relief, And Economic Security Act, being Public Law 116-136.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The MOA hereby is approved, substantially in the form presented to the Directors

of the Authority at the meeting during which this resolution was adopted, and the Chairman of the Authority hereby is authorized and directed to execute and deliver the MOA, with such changes, additions and deletions as the Chairman deems appropriate, the execution of which by the Chairman to be conclusively presumed to be authorized by the Authority.

2. The Chairman of the Authority hereby is authorized to enter into all instruments and to take all actions necessary or desirable to effectuate the program contemplated by the MOA and the matters referenced in these resolutions.
3. These resolutions shall be effective as of the date of their adoption.

This resolution has been adopted by the Directors of the Authority, whose attendance and votes at the meeting of the Authority held on July 20, 2020 at 7 p.m. are recorded in the official minutes of the Authority, as follows:

<u>Name</u>	<u>In Attendance*</u>	<u>Vote</u>
John Brantley Baber	yes	yes
Wayne Nickum	yes	yes
Stephen R. Effros	yes	yes
Jeffrey Stein	yes	yes
William J. Ridenour	yes	yes
Sarah Nitz	no	
James C. Chesley	yes	yes

* Attendance by electronic communication means as authorized by resolution of the Authority adopted 7-20-20

CERTIFICATION

The foregoing is a true copy of the resolution duly adopted by the Directors of the Industrial Development Authority of the Town of Clifton, Virginia at a meeting duly called and held on July 20, 2020.

Stephen R. Effros

Name: Stephen R. Effros

Title: Secretary-Treasurer