

**RESOLUTION NO. 2022-32**

**A RESOLUTION OF CITY COUNCIL OF THE CITY OF CUERO, TEXAS APPROVING A PROJECT USING FUNDS PROVIDED BY THE CUERO DEVELOPMENT CORPORATION IN AN AMOUNT EXCEEDING \$10,000 AS REQUIRED BY THE TEXAS LOCAL GOVERNMENT CODE, SECTION 505.158**

**WHEREAS**, the Cuero Development Corporation Board of Directors met on September 30, 2022 and conducted a public hearing to receive citizen comments on a proposed loan of Type B Sales Tax funds for the Cuero Chamber of Commerce; and

**WHEREAS**, the Cuero Development Corporation executed an agreement with the City of Cuero; and

**WHEREAS**, Section 505.158 (b) of the Local Government Code mandates that prior to funding of a project involving an expenditure of Type B Sales Tax funds of more than \$10,000, the authorizing municipality of a Type B corporation must adopt a resolution on at least two separate readings authorizing the project.

**NOW THEREFORE, BE IT RESOLVED:**

Section 1. That the City Council of the City of Cuero, Texas hereby approves the project proposed by the Cuero Development Corporation in the amount of \$1,000,000.00 as a loan to the Cuero Chamber of Commerce that will be reimbursed contingent on the Chamber of Commerce receiving a grant.

Section 2. That this resolution shall take effect immediately from and after its passage after its second reading, and is accordingly so resolved.

**Passed and approved this on its first reading this 14<sup>th</sup> day of November 2022.**

**Passed and approved this on its second reading this 12 day of December 2022.**

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**Sara Post Meyer, Mayor**

**ATTEST:**

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**Jennifer Zufelt, City Secretary**