

EXTRACTS FROM MINUTES OF CITY COUNCIL

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A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at _____ p.m. on September 25, 2017:

Members Present:

Members Absent:

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Councilmember _____ introduced the following resolution, a summary of which had been provided to each Councilmember, copy of which was available with the City Council and which was read by title:

RESOLUTION OF THE CITY OF CHARLOTTE, NORTH CAROLINA APPROVING AN INTERLOCAL AGREEMENT TO REIMBURSE THE CHARLOTTE REGIONAL VISITORS AUTHORITY FOR AN AMOUNT UP TO \$8.5 MILLION FOR CONVENTION CENTER DESIGN/DEVELOPMENT PHASE COSTS

WHEREAS, the City Council of the City of Charlotte, North Carolina (the “*City Council*”) has previously been briefed by The Charlotte Regional Visitors Authority (the “*CRVA*”) on need to plan for improvements to the Charlotte Convention Center with the objectives of the improvements to the 22-year-old Convention Center to include enhancing the meeting experience, increasing breakout space, creating new pedestrian-friendly connections between the Convention Center and Center City, upgrading technology, and supporting continued Convention Center improvements;

WHEREAS, the City and the CRVA have determined to begin planning and design for improvements to the Charlotte Convention Center;

WHEREAS, the City intends to issue up to \$110 million in Certificates of Participation (“*COPS*”) in FY 2019;

WHEREAS, the City has determined to enter into an Interlocal Agreement for Charlotte Convention Center Renovations Project (the “*Interlocal Agreement*”) by and between the City and the CRVA under which the City will agree to reimburse CRVA for design development and pre-construction costs in connection with construction of Convention Center improvements in an amount up to \$8.5 million from the proceeds of the COPS or from Convention Center fund balance;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA, AS FOLLOWS:

Section 1. Authorization of Interlocal Agreement. The Interlocal Agreement is hereby authorized, approved and confirmed in all respects, and the Mayor, the City Manager, the Deputy City

Manager and their respective designees are hereby authorized, empowered and directed, individually and collectively, to execute and deliver the Interlocal Agreement.

Section 2. Effective Date. This Resolution is effective on the date of its adoption.

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