

RESOLUTION NO. 22-53

A Resolution to Authorize the Support for and Secure the Alabama Municipal Electric Authority Capital Fund Loan for Lake Martin Area Industrial Development Authority for the Russel Hospital Corporation "Legacy Project"

WHEREAS, the City of Alexander City (the City) has worked as a partner with Russell Hospital Corporation (Russell Medical) and the Alabama Municipal Electric Authority (AMEA) for the economic growth and prosperity of the City; and

WHEREAS, the Lake Martin Area Industrial Development Authority (LMAIDA) through its efforts to promote economic development in the City is eligible to make and has made application to AMEA for funds from the said Authority's Capital Fund Loan Program; and

WHEREAS, the City Council has determined that it is advantageous to the economic development of the City and to its citizens for the City to partner with and assist LMAIDA in regard to an economic development project be called the "Legacy Project" and has therefore requested LMAIDA to make application for a zero-interest free loan from AMEA.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Alexander City, Alabama, that City of Alexander City, Alabama will partner with the Lake Martin Area Industrial Development Authority in respect of the Legacy Project by supporting application for the loan made by the Alabama Municipal Electric Authority to the Lake Martin Area Industrial Development Authority.

ADOPTED AND APPROVED this 4th of April 2022.

ATTEST:



Amanda F. Thomas, City Clerk



Audrey "Buffy" Colvin, Council President



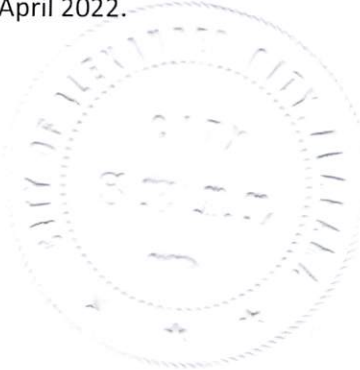
Curtis "Woody" Baird, Mayor

Resolution: 22-53

CERTIFICATION OF CITY CLERK

The undersigned, as City Clerk of the City of Alexander City, Alabama, hereby certifies that the foregoing is a true, correct and complete copy of **Resolution No. 22-53** which was adopted by the City Council on this 4th of April 2022.

WITNESS MY SIGNATURE, as City Clerk of the City Alexander City, Alabama, under the seal thereof, this 4th of April 2022.



SEAL

Amanda F. Thomas

City Clerk of the
City of Alexander City, Alabama

Yeas: unanimous

Nays: none