

RESOLUTION NO. _____ - 2016

A RESOLUTION DIRECTING THAT THE PAYMENTS TO BLUE GRASS COMMUNITY FOUNDATION UNDER THE MEMORANDUM OF AGREEMENT AUTHORIZED BY RESOLUTION NO. 657-2016 ARE TO BE MADE ON A QUARTERLY BASIS, AND THAT THE FOUNDATION MUST PROVIDE SATISFACTORY REPORTING AND UPDATES TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT ON AT LEAST A QUARTERLY BASIS REGARDING HOW THE FUNDS HAVE BEEN SPENT AND THE PROGRESS OF THE FUNDRAISING FOR THE TOWN BRANCH COMMONS PROJECT.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the payments to Blue Grass Community Foundation under the Memorandum of Agreement authorized by the Lexington-Fayette Urban County Government pursuant to Resolution No. 657-2016 are hereby directed to be made on a quarterly basis, and further directing that Blue Grass Community Foundation must provide satisfactory reporting and updates to the Lexington-Fayette Urban County Government on at least a quarterly basis regarding how the funds have been spent and the progress of the fundraising for the Town Branch Commons Project.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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