

RESOLUTION NO. ____-2024

A RESOLUTION AUTHORIZING THE DISSOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC LIBRARY CORPORATION; AND TAKING OTHER RELATED ACTION.

WHEREAS, the Lexington-Fayette Urban County Government authorized the creation of the Lexington-Fayette Urban County Government Public Library Corporation (the "Library Corporation") pursuant to Resolution No. 52-85 in order to assist with the financing and construction of certain public library facilities;

WHEREAS, the Library Corporation has not been active for a number of years and many of its former duties are currently being performed by the Lexington-Fayette Urban County Library Board of Trustees (the "Library Board");

WHEREAS, the Lexington-Fayette Urban County Government has been in the process of auditing funds residing in an account designated to the Library Corporation in order to determine whether such funds belong the Urban County Government or the Library Board, and has taken or is taking action transferring such funds to the appropriate party;

WHEREAS, once the above transfers are completed the Library Corporation will no longer have any substantial assets other than a parcel of real property adjoining Phoenix Park located at 130 East Main Street, which should be transferred to the Lexington-Fayette Urban County Government in furtherance of improving Phoenix Park; and

WHEREAS, the Lexington-Fayette Urban County Government, the Library Board, and the Library Corporation agree with the above actions and proposed actions, and that there is no longer a need for the Library Corporation and that it should be dissolved.

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

Section 1 - That the preamble to this Resolution be and hereby is incorporated by reference as if the same had been fully stated herein.

Section 2 - That the Board of Directors of the Lexington-Fayette Urban County Government Public Library Corporation be and hereby is authorized to dissolve the Lexington-Fayette Urban County Government Public Library Corporation.

Section 3 - That the Mayor and other appropriate officers and employees of the Lexington-Fayette Urban County Government, and the Board of Directors of the Lexington-Fayette Urban County Government Public Library Corporation, be and hereby are authorized to take any further and necessary action related to the dissolution and winding down of the corporation, including but not limited to the execution, acknowledgement, and delivery of such other instruments and papers and the taking of other actions as may be necessary or desirable to effect the action authorized above, and more specifically (a) the transfer of up to \$615,000 to the Lexington-Fayette Urban County Library Board of Trustees, contingent upon the approval of a pending budget amendment, and (b) the deed ownership transfer of the real property located at 130 East Main Street, Lexington, Kentucky, from the Library Corporation to the Lexington-Fayette Urban County Government, with said actions also contingent upon the approval of the corporation.

Section 4 - To the extent that any ordinance, resolution, order, or part thereof is in conflict with the provisions of this ordinance, the provisions of this ordinance shall prevail and be given effect.

Section 5 - 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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