

**THE BOARD OF DIRECTORS
OF THE
SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION – No. 08-30-2022-02**

THIS RESOLUTION: (1) APPROVES THE FISCAL YEAR (FY) 2023 SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION (SAEDC) BUDGET FOR PRESENTATION TO CITY COUNCIL; AND (2) AUTHORIZES THE EXECUTIVE DIRECTOR TO EXECUTE A FUNDING AGREEMENT WITH THE CITY OF SAN ANTONIO PROVIDING \$200,000.00 IN FUNDING FROM THE CITY'S FY 2023 BUDGET FOR THE BENEFIT OF THE SAEDC.

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WHEREAS, the City of San Antonio (the "City") established the San Antonio Economic Development Corporation (the "SAEDC"), a Type B corporation created pursuant to the authority of the Development Corporation Act, Title 12, Subtitle C1, as amended, Texas Local Government Code, for the purpose of undertaking certain economic development projects approved by the City's governing board; and

WHEREAS, in accordance with the Bylaws of the SAEDC, an annual budget must be approved by the Board of Directors prior to its submission to the City Council for adoption; and

WHEREAS, on September 15, 2022, City Council is scheduled to consider approval of a Funding Agreement with the SAEDC for \$200,000.00 in the City's FY 2023 Budget appropriated for the benefit of the SAEDC, and SAEDC staff has added these funds to the proposed FY 2023 SAEDC Budget; and

WHEREAS, SAEDC staff has created and prepared the FY 2023 Annual Budget and has submitted said Budget to the Board of Director's for approval; **NOW, THEREFORE:**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION:

SECTION 1. The Board of Directors (the "Board") of the SAEDC hereby approves the proposed FY 2023 SAEDC Budget ("Exhibit A") and authorizes the Executive Director to present the proposed SAEDC FY 2023 Budget to City Council for approval and upon approval to move funds as needed between discretionary Budget accounts.

SECTION 2. The Board authorizes the Executive Director to execute the attached Funding Agreement ("Exhibit B") with the City for \$200,000.00 in City funding for the benefit of the SAEDC as proposed for approval and appropriation by City Council in the City's FY 2023 Budget and included in the SAEDC FY 2023 Budget.

SECTION 3. This Resolution shall become effective immediately upon passage and upon approval by the City Council the City's FY 2023 Budget to include the proposed FY 2023 SAEDC Budget.

PASSED AND APPROVED this 30TH day of AUGUST 2022.

PRESIDENT OF THE BOARD

ATTEST: _____
SECRETARY

Exhibit A

Proposed FY 2023 SAEDC Budget

Exhibit B

City Funding Agreement of \$200,000.00