

Resolution No. 007-21

A RESOLUTION AUTHORIZING AND APPROVING THE CREATION OF THE DE LEON TYPE B ECONOMIC DEVELOPMENT CORPORATION TO ACT ON BEHALF OF THE CITY OF DE LEON, TEXAS; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, The Development Corporation Act (the “Act”), Title 12, Subtitle C-1 of the Local Government Code, authorizes municipalities to create local nonprofit development corporations; and

WHEREAS, the City Council (the “Governing Body”) of the City of De Leon, Texas (the “City”) has reviewed and approved the Certificate of Formation attached hereto and has determined to authorize and approve the creation of a non-profit development corporation, to be governed by Chapter 505 of the Act to accomplish the purpose of undertaking such projects as may contribute to the quality of life and economic growth in the City as outlined in Chapter 505 of the Act; and

WHEREAS, the Governing Body hereby finds and determines that the adoption of this Resolution is in the best interests of the citizens of the City;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DE LEON, TEXAS THAT:

I.

The Governing Body has found and determined, and hereby finds and determines, that it is advisable that a nonprofit corporation be authorized and created, with such corporation to be known as the “De Leon Type B Economic Development Corporation” (the “Corporation”), for the purpose of acting on behalf of the City to undertake such projects as may contribute to the quality of life and economic growth in the City as outlined in Chapter 505 of the Act.

II.

The Governing Body hereby approves the Certificate of Formation proposed to be used in organizing the Corporation (a copy of which is attached to this Resolution and made a part hereof for all purposes) and hereby grants authority for the incorporation of the Corporation.

Attachments

Certificate of Formation

Tim Beaty

4450 N. Hwy 16, De Leon, Tx. 76444

Kevin Caraway

309 CR 4511, De Leon, Tx. 76444

**CERTIFICATE OF FORMATION OF
DE LEON TYPE B ECONOMIC DEVELOPMENT CORPORATION**

We, the undersigned natural persons, each of whom is at least eighteen (18) years of age or more, and a resident and a qualified voter of the City of De Leon, Texas (the "City") and a citizen of the State of Texas, acting as incorporators of a public instrumentality and non-profit development corporation (the "Corporation"), established under Title 12, Subtitle C-1 of the Local Government Code, the Development Corporation Act, (the "Act"), do hereby adopt the following Certificate of Formation for the Corporation:

ARTICLE I

The name of the corporation is DE LEON TYPE B ECONOMIC DEVELOPMENT CORPORATION (the "Corporation").

ARTICLE II

The Corporation is a public, non-profit corporation, and shall be a Type "B" corporation under the Act.

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

The Corporation shall have no members and is a non-stock corporation.

ARTICLE V

The street address of the initial registered office of the Corporation is 1033 Apache Drive, De Leon, Texas 76444, and the name of its initial registered agent at such address is Toney Prather.

ARTICLE VI

The management of the affairs of the Corporation is vested in the Board of Directors. The number of directors constituting the initial Board of Directors of the Corporation is seven

(7). The names and addresses of the initial directors, each of whom resides within the City of De Leon, Texas or who are residents of Comanche County, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
1. Toney Prather	1033 Apache Dr., De Leon, Tx 76444
2. Tim Beaty	4450 N. Hwy 16, De Leon, Tx. 76444
3. Kevin Caraway	309 CR 4511, De Leon, Tx. 76444
4. Feltz Terrill	1000 CR 454, De Leon, Tx. 76444
5. Brandon Holland	100 N. Canterbury Ln, De Leon, Tx. 76444
6. Brittany Elkins	1241 N. Texas, De Leon, Tx.76444
7. Heather Armstrong	632 E La Baddie, De Leon, Tx. 76444

ARTICLE VII

The names and address of the organizers, each of whom reside within the City of De Leon, Texas, are:

<u>NAME</u>	<u>ADDRESS</u>
1. Toney Prather	1033 Apache Dr., De Leon, Tx 76444
2. Tim Beaty	4450 N. Hwy 16, De Leon, Tx. 76444
3. Kevin Caraway	309 CR 4511, De Leon, Tx. 76444

ARTICLE VIII

The Corporation is governed by Chapter 505 of the Act.

ARTICLE IX

The Corporation is organized for the purpose of undertaking such projects as may contribute to the quality of life and economic growth of the City as outlined in Chapter 505 of the Act.

In fulfillment of its corporate purpose, the Corporation shall have the power to provide for financing to pay the costs of projects through issuance or execution of bonds, notes, and other forms of debt instruments, and to acquire, maintain, lease, and sell property, and interest therein, all to be done and accomplished on behalf of the City, for its benefit to accomplish its public and governmental purposes as its duly constituted authority and public instrumentality pursuant to the Act, under and within the meaning of the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States prescribed and promulgated thereunder.

In fulfillment of its corporation purpose, the Corporation shall have and may exercise the powers described in this Certificate of Formation, together with all of the other powers granted to the Corporation that are incorporated under the Act and that are related to the Type "B" Corporation thereunder, and to the extent all of the rights, powers, privileges, authorities, and functions given by the general laws of the State of Texas to non-profit corporations under the Act.

The Corporation is a corporation, having the purposes and powers permitted by the Act, pursuant to the authority granted in Article III, Section 52a of the Texas Constitution. The Corporation does not have, and shall not exercise, the powers of sovereignty of the City, including the power of tax (except for the power to receive and use any sales and use tax specified in the Act) and the police power, except that the Corporation shall have and may exercise the power of eminent domain when the exercise thereof is approved by the City Council and is in compliance with the provisions of the Act.

No bonds, notes, or other debt instruments or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, notes or any other debt instrument or other obligations, or the lending of credit, or a grant of public money or things of value, belonging to the State of Texas, or the City, or any other political corporation, subdivision or agency of the State of Texas, or pledge the full faith and credit of any of them. Any and all such contract and agreement shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by Chapter 505 of the Act and such other sources as may otherwise be lawfully available and belonging to the Corporation from time to time.

The Corporation will comply with the provisions of both the Texas Open Meetings Act (Vernon's Texas Codes Annotated, Texas Government Code §§ 551.001 to 551.146) and the Texas Public Information Act (Vernon's Texas Codes Annotated, Texas Government Code §§ 552.001 to 552.353) in force in the State of Texas, as amended from time to time.

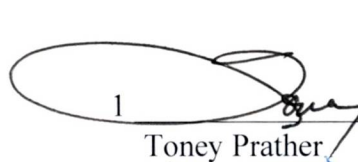
ARTICLE X

On May 10, 2021, the City Council of the City duly adopted resolution no.007-21 approving the form of this Certificate of Formation and approving the creation of the Corporation to act on behalf of the City for the purposes stated herein.

ARTICLE XI

If the Corporation ever should be dissolved, when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or both, such funds or property rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction or provisions for satisfaction of debts and claims.

IN WITNESS WHEREOF, we have hereunto set our hands this 11th day of May, 2021.

1  _____
Toney Prather

2  _____
Tim Beaty

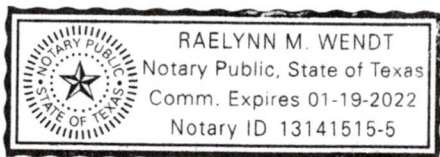
3  _____
Kevin Caraway

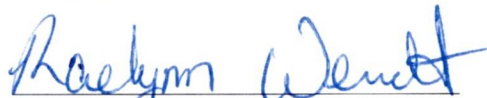
STATE OF TEXAS §

COUNTY OF COMANCHE §

Before me, the undersigned authority, a Notary Public in and for Comanche County, Texas, on this day personally appeared Tommy Prather, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in the capacity indicated, and for the purposes and consideration therein expressed.

Given under my hand and seal of office this 11th day of May 2021.



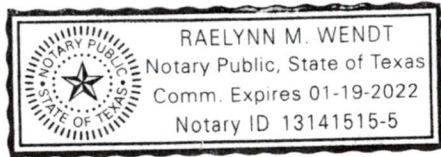

Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF COMANCHE §

Before me, the undersigned authority, a Notary Public in and for Comanche County, Texas, on this day personally appeared Tim Beaty, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in the capacity indicated, and for the purposes and consideration therein expressed.

Given under my hand and seal of office this 11th day of May 2021.



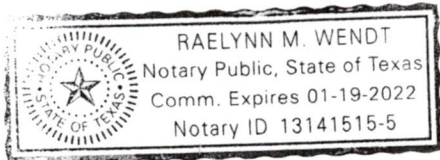
Raelynn Wendt
Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF COMANCHE §

Before me, the undersigned authority, a Notary Public in and for Comanche County, Texas, on this day personally appeared Kevin Caraway, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same in the capacity indicated, and for the purposes and consideration therein expressed.

Given under my hand and seal of office this 11th day of May 2021.



Raelynn Wendt
Notary Public, State of Texas

III.

The Governing Body authorizes the City Manager, or his designee, in consultation with legal counsel and the City's financial advisors to take all actions necessary to call and conduct the organizational meeting of the Corporation and to file, at the expense of the City, any and all documents with the offices of the Secretary of State, the Comptroller of Public Accounts, and the United States Department of Treasury, as appropriate, to effectuate the creation and organization of the Corporation.

IV.

The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Governing Body.

V.

It is officially found, determined, and declared that the meetings at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

VI.

Pursuant to Article VII, Section 10 of the De Leon City Charter, the requirement that this Resolution be read at two meetings is hereby waived by the affirmative vote of all members of the De Leon City Council.

DULY PASSED, APPROVED AND RESOLVED by the Council of the City of De Leon, Texas, on the 10th day of May, 2021.

APPROVED:



JAN GRISHAM, Mayor

ATTEST:



MELEND K. HARBOUR, City Secretary