

RESOLUTION NO. (R)15-42

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF ORO VALLEY, ARIZONA, AUTHORIZING AND APPROVING A FINANCIAL PARTICIPATION AGREEMENT BETWEEN THE TOWN OF ORO VALLEY AND THE METROPOLITAN TUCSON CONVENTION AND VISITORS BUREAU

WHEREAS, pursuant to A.R.S. § 9-500.11, the Town may appropriate public monies for and in connection with economic development activities as long as there is adequate consideration; and

WHEREAS, the Town desires to continue to promote a business environment in Oro Valley that enhances economic vitality and improves the quality of life for its residents; and

WHEREAS, the Town of Oro Valley desires to enter into a Financial Participation Agreement with the Metropolitan Tucson Convention and Visitors Bureau (MTCVB); and

WHEREAS, it is in the best interest of the Town to enter into the Financial Participation Agreement with the MTCVB, attached hereto as Exhibit "A" and incorporated herein by this reference, to set forth the terms and conditions of the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Town of Oro Valley, Arizona, that:

SECTION 1. The Financial Participation Agreement between the Town of Oro Valley and the Metropolitan Tucson Convention and Visitors Bureau, attached hereto as Exhibit "A", is hereby authorized and approved.

SECTION 2. The Mayor and other administrative officials are hereby authorized to take such steps as necessary to execute and implement the terms of the Agreement.

PASSED AND ADOPTED by the Mayor and Council of the Town of Oro Valley, Arizona this 3rd day of June, 2015.

TOWN OF ORO VALLEY

Dr. Satish I. Hiremath, Mayor

APPROVED AS TO FORM:

Tobin Sidles, Legal Services Director

ATTEST:

Julie K. Bower, Town Clerk

Date: _____

Date: _____

EXHIBIT “A”