

**A RESOLUTION ACCEPTING)
A LOAN, AUTHORIZING)
COMMISSIONER RICK)
GRAFF AS SIGNATORY)**

RESOLUTION 2018-12

WHEREAS, the Port of Toledo is a recipient of a *ConnectOregon* VI grant for its Boatyard Work Building; and

WHEREAS, the *ConnectOregon* VI Grant fund will only reimburse project expenses paid by the Port of Toledo.

WHEREAS, the Boatyard Enterprise Fund and Port General Fund have limited funds available to provide as interfund loans to the Special Grant Fund for the Boatyard Work Building project.

THEREFORE, BE IT RESOLVED THAT, the Port of Toledo Board of Commissioners authorizes Port Manager Bud Shoemake to facilitate a short-term loan or line of credit up to \$500,000,

Further authorizes Commissioner Rick Graff as the signatory for all required documents regarding this loan.

The foregoing resolution was Passed and Approved by the Board of Commissioners of the Port of Toledo at a regular meeting of said Board of Commissioners at Toledo, Oregon, this 16th day of October, 2018.


Mike Kriz, Commission Vice-President

16-OCT-2018
Date


Zack Dahl, Commission Secretary/Treasurer

10/16/2018
Date