

RESOLUTION 23-03

A RESOLUTION ESTABLISHING THE POLICY OF THE ST. CHARLES COUNTY PORT AUTHORITY PREFERENCE FOR THE USE OF ADVANCED INDUSTRIAL ZONE PROCEEDS

WHEREAS, the St. Charles County Port Authority (“Port Authority”) is a port authority authorized under Chapter 68 of Revised Statutes of Missouri (“RSMo.”) and Chapter 170 of the Ordinances of St. Charles County, Missouri (“OSCCMo.”), as amended; and

WHEREAS, the Board of Commissioners (“Board”) is the governing body of the Port Authority; and

WHEREAS, the Port Authority, by and through its Board, has identified certain areas in St. Charles County that present a significant opportunity for property improvement and workforce development and an enhanced level of readiness for expansion and development; and

WHEREAS, to aid expansion, development, and redevelopment of these identified areas, the Port Authority has established certain Advanced Industrial Manufacturing Zones (“AIM Zones”), pursuant to Section 68.075 RSMo., as amended; and

WHEREAS, expansion, development, and redevelopment of these AIM Zones is consistent with the purposes of the Port Authority; and

WHEREAS, the proceeds generated as a result of the formation and creation of these AIM Zones shall be used in accordance with Section 68.075 RSMo., as amended; and

WHEREAS, the Port Authority, by and through the Board, wishes to enact a policy establishing its preference for the use of AIM Zone funds as it works in partnership with the businesses and community to further economic development, business investment, and job growth in St. Charles County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ST. CHARLES COUNTY PORT AUTHORITY AS FOLLOWS:

1. Proceeds generated as a result of the formation and creation of these AIM zones shall benefit the Port Authority and its operations in a manner consistent with the goals established for the AIM zones, and shall be used in accordance with Section 68.075 RSMo., as amended, for the purpose of continuing to expand, develop, and redevelop AIM zones identified by the Board and may be used for managerial, engineering, legal, research, promotion, planning, satisfaction of bonds issued under Section 68.040 RSMo., and any other expenses.
2. The Board prefers that proceeds generated as a result of the formation and creation of these AIM zones shall be used with the following principles in mind:
 - a. Proceeds generated as the result of the formation and creation of a particular AIM Zone should be used for the benefit of the respective AIM Zone from which the proceeds were generated;

- b. Proceeds generated as the result of the formation and creation of a particular AIM Zone should be prioritized for the benefit of development and redevelopment of areas in or around which businesses are participating in the AIM Zone program and are creating new jobs; and
 - c. Proceeds generated as the result of the formation and creation of a particular AIM Zones and generated from within a specific municipal boundary should be prioritized for development and redevelopment within the respective AIM Zone for the benefit of that respective municipality.
3. As noted therein, the policy established in Paragraph 2 and its subparts represents the preference of the Board in the utilization of AIM Zone proceeds. Nothing contained in Paragraph 2 or its subparts shall be considered to bind the Board into adopting and approving any particular use of AIM Zone proceeds, nor shall anything in Paragraph 2 or its subparts be considered to prohibit the Board from adopting and approving any lawful use of AIM Zone proceeds under Section 68.075 RSMo.
4. This Resolution shall be in full force and effect immediately from and after its adoption as provided by law.

**ADOPTED THIS 8TH DAY OF FEBRUARY 2023.
ST. CHARLES COUNTY PORT AUTHORITY**

Roger Ellis, Chairperson

ATTEST:

Monica Combest, Vice Chairperson

Vote:

Aye: _____

Nay: _____

Abstain: _____

Absent: _____

Not Present at vote: _____