

Resolution # 13 -2020

AUTHORIZING THE MILLVILLE HOUSING AUTHORITY TO EXTEND A LOAN TO THE HOLLY CITY FAMILY CENTER

WHEREAS, THE Housing Authority of the City of Millville, a Public body created and organized pursuant to and in accordance with the provisions of the Laws of the State of New Jersey with principal offices located at 122 E. Main Street, P.O. Box 803, Millville, New Jersey, 08332;

AND WHEREAS, the attached Loan Agreement has been reviewed by all MHA Commissioners;

AND WHEREAS, the loan is in the amount of \$73,357.00;

AND WHEREAS, the loan is to be used to reimburse itself and pay for repairs to the Holly City Family Center swimming pool so as to continue the communities use of the swimming pool;

AND WHEREAS, the loan is also to be used for the purchase of new gym equipment;

AND WHEREAS, the lender shall waive the repayment and declare the loan discharged if during the term of the loan the HCFC has regularly hosted, sponsored or conducted programs and activities for the benefit of the community. The terms and conditions have been detailed in the attached Promissory Note (Ex. A);

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF MILLVILLE that the Executive Director is authorized to execute the Promissory Note with the Holly City Family Center with a final repayment date of April 1, 2024.

Heather Santoro

Kristin Townsend

Charles Flickinger

Winfield Pettit

Jaclyn Haas-Benner

Date:

Attest:

Paul Dice, Secretary