

RESOLUTION NO. R94-13

A RESOLUTION APPROVING AN AMENDMENT
TO THE GUIDELINES FOR THE OBERLIN
BUSINESS ASSISTANCE REVOLVING LOAN PROGRAM (OBARLP)
AND DECLARING AN EMERGENCY

BE IT RESOLVED by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That the following language of Section V of the OBARLP loan guidelines, titled "OBARLP FINANCING POLICIES":

"OBARLP will not make more than one (1) loan to a business while any OBARLP loan is outstanding"

be, and hereby is amended to read as follows:

"OBARLP will make more than one (1) loan to a business while any OBARLP loan is outstanding as long as the projected job opportunities are fulfilled to the satisfaction of the Oberlin Community Improvement Corporation."

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this resolution were adopted in an open meeting of the Council and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. That this resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health and safety of the citizens of the City of Oberlin, Ohio, to-wit:

"to amend OBARLP loan guidelines as soon as possible in order to facilitate additional loans from the program"

and shall take effect immediately upon passage.

APPROVED: 1st Reading - November 7, 1994 (E)
2nd Reading -
3rd Reading -

ATTEST:



CLERK OF COUNCIL



CHAIRMAN OF COUNCIL

POSTED: November 11, 1994

EFFECTIVE DATE: November 7, 1994