RESOLUTION NO. 8955

A RESOLUTION introduced by Interim City Manager Doug Gerber, approving the distribution of the fourth quarterly payment of $67,500.00 to the Topeka Performing Arts Center, Inc. (TPAC).

WHEREAS, Resolution No. 8833 authorized an expenditure of an amount not to exceed $300,000 for the 2017 operational needs of the Topeka Performing Arts Center which was to be distributed ‘based on agreed terms’; and

WHEREAS, those terms were codified in an amendment to the original agreement with TPAC and approved by the governing body on February 21, 2017 (Resolution No. 8859); and

WHEREAS, the amendment provides that three quarterly payments will be distributed no later than Friday following the governing body meetings held on April 11, 2017, July 11, 2017, and October 10, 2017, upon approval by the Governing Body of a Resolution that includes certain determinations made by the City’s Finance Director (City of Topeka Contract No. 45755)

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF TOPEKA, KANSAS that the City’s Finance Director has received from TPAC the following documents which the Finance Director has determined to be satisfactory:

1. Financial statements;

2. Six-month cash flow projections; and

3. A quarterly progress report that includes accomplishments and adherence to/satisfaction of the items listed in TPAC’s 2017 Goals & Objectives.

BE IT FURTHER RESOLVED that the City’s Finance Director is authorized to distribute to TPAC the fourth quarterly payment in the amount of $67,500.00.
This Resolution shall become effective after it is adopted and approved by the
Governing Body.

ADOPTED and APPROVED by the Governing Body on October 10, 2017.

CITY OF TOPEKA, KANSAS

Larry E. Wolgast, Mayor

ATTEST:

Brenda Younger, City Clerk