

Resolution approving Articles of Incorporation and By-Laws creating the Gundersen/City of La Crosse Neighborhood Development Corporation.

RESOLUTION

WHEREAS, the City of La Crosse and Gundersen Lutheran Administrative Services, Inc. and Gundersen Clinic, Ltd. entered into an Amended and Restated Gundersen Lutheran Development Agreement dated March 30, 2012;

WHEREAS, the development agreement called for the parties to create a Joint Development Corporation to oversee improvements and rehabilitation within the Joint Neighborhood-Campus Plan;

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that it approves the attached articles of incorporation and by-laws, creating the Gundersen/City of La Crosse Neighborhood Development Corporation in accordance with the requirements of the development agreement;

BE IT FURTHER RESOLVED that the City appropriates and releases \$500,000.00 as follows: \$250,000.00 from the Gundersen Lutheran Reinvested Contribution (TID 14) account and \$250,000.00 from the City Share for Gundersen Lutheran Development Agreement Projects (TID 14 Exempt Computer Aids for Projects) account to fund the Gundersen/City of La Crosse Neighborhood Development Corporation in accordance with the development agreement;

BE IT FURTHER RESOLVED that the Finance Director and other City staff and officers are authorized to take action to effectuate this resolution.