

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE, IDAHO, APPROVING THE MEMORANDUM OF UNDERSTANDING BETWEEN THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, AND THE CITY OF EAGLE, IDAHO; AUTHORIZING THE CHAIRMAN OR VICE-CHAIRMAN TO EXECUTE SAID MEMORANDUM OF UNDERSTANDING; AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE MEMORANDUM OF UNDERSTANDING, SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Eagle, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Eagle, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented ("Law");

WHEREAS, the City Council of Eagle, Idaho on December 11, 2007, after notice duly published, conducted a public hearing on the Eagle Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance 592 on December 11, 2007, approving the Plan and making certain findings;

WHEREAS, the City of Eagle, Idaho, (the "City") has provided financial assistance to Agency for start-up costs in the amount of \$129,950 through fiscal year 2008 (September 30, 2008) for which Agency agrees to reimburse City;

WHEREAS, the City and Agency have had ongoing discussions regarding reimbursement of the start-up costs in relation to the FY2009 budget;

WHEREAS, Idaho Code Section 50-2015 and the Plan provide for the cooperation and agreement by the Agency and City to achieve the objectives of the Plan;

WHEREAS, City and Agency staff have prepared a proposed Memorandum of Understanding ("MOU") setting forth the agreement between Agency and City concerning the proposed reimbursement of the start-up costs by Agency to City for approval by the Board and execution by all parties;

RESOLUTION NO. 08-02

WHEREAS, Agency staff recommends approval of the Memorandum of Understanding between the City and the Agency;

WHEREAS, the Board of Directors finds it in the best public interest to approve the MOU and authorize the Chairman or Vice-Chairman to execute the Memorandum of Understanding.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the Memorandum of Understanding, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same is hereby approved.


Section 3. That the Chairman or Vice-Chairman and Secretary of the Board of Directors of the Agency are hereby authorized to execute the above-referenced MOU set forth as Exhibit A hereto, and, further, is hereby authorized to execute all necessary documents required to implement the Memorandum of Agreement, the Chairman or Vice-Chairman is further authorized to approve and accept any necessary technical changes to the Memorandum of Understanding, upon advice from Agency's legal counsel that said changes are consistent with the provisions of the Memorandum of Understanding presented to the Agency Board at its November 25, 2008, meeting; and further the Chairman or Vice-Chairman is further authorized to perform any and all other duties required pursuant to the Memorandum of Understanding.

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED AND ADOPTED by the Urban Renewal Agency of the City of Eagle, Idaho, on November 25, 2008. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 25th day of November, 2008.

APPROVED:

By


Chairman of the Board

ATTEST:


Secretary

RESOLUTION NO. 08- 02

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE CITY OF EAGLE AND THE EAGLE URBAN RENEWAL AGENCY**

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is effective on the date last executed below by and between the City of Eagle ("City") and the Eagle Urban Renewal Agency ("Agency").

RECITALS

- A. City is a duly organized and existing municipal corporation of the State of Idaho, located in Ada County, Idaho.
- B. Agency is an independent public body corporate and politic, organized and existing pursuant to Idaho Code § 50-2001 *et seq.*
- C. Pursuant to Idaho Code §§ 50-2007(f) and 50-2015, City and Agency are authorized and empowered to enter into such contracts as may be necessary to carry out the purposes of the Idaho Urban Renewal Law, including contracts for the furnishing of financial assistance by City to Agency.
- D. Pursuant to Idaho Code § 50-2015, City has provided financial assistance to Agency for start-up costs in the amount of \$129,950.00 through fiscal year 2008 (September 30, 2008), for which Agency agrees to reimburse City as outlined herein.
- E. The City and the Agency have, during duly noticed public meetings, authorized execution of this MOU.

AGREEMENT

NOW, THEREFORE, it is understood between City and Agency as follows:

- 1. Agency agrees to reimburse City for start-up costs incurred through fiscal year 2008 in an amount equal to fifteen percent (15%) of Agency's yearly revenue allocation proceeds (tax increment), but not less than \$30,000 per year.
- 2. Agency's reimbursement payments under this MOU may be made in equal semi-annual installments (on or before the 15th day of February and August of each year) or in one lump-sum payment, provided that such lump-sum payment is made on or before the 15th day of September of each year.
- 3. The term of this MOU shall be four (4) years, or until City is reimbursed in full, whichever occurs first.
- 4. This MOU constitutes the entire agreement between the parties and supersedes all other agreements and understandings, written and oral, between the parties with respect to the subject matter hereof. The parties hereto may, at any time hereafter, modify or amend this MOU by a subsequent written agreement executed by both parties. This MOU may not, however, be modified or amended orally, nor shall this MOU be deemed modified or amended in any way by any act of either of the parties hereto.
- 5. All parties hereto are or have been afforded the opportunity to be represented by counsel in the course of the negotiations for and the preparation of this MOU; accordingly, in all cases, the language of this MOU will be construed simply, according to its fair meaning, and not strictly for or against any party.
- 6. No covenant, term or condition, or breach thereof, shall be deemed waived, except by written consent of the party against whom waiver is claimed, and any waiver of the breach of any covenant, term or condition shall not be deemed to be a waiver of any other covenant, term or condition herein or of any future breach of the provision in question. Acceptance by a party of any performance by another party after the time the same shall have become due shall not constitute a waiver by the first party of the breach or default of any such covenant, term or condition unless otherwise expressly agreed to in writing by the first party.

7. This Agreement may be executed in counterparts and, once so executed by both parties hereto, each such counterpart shall be deemed to be an original, but all such counterparts together shall constitute but one agreement.

8. If any provision of this MOU or its application to any person or circumstance is held invalid, the remainder of this MOU or the application to other persons or circumstances shall not be affected.


9. The Parties represent and warrant that they are authorized to execute this Agreement on behalf of the entities indicated below.

CITY


Phil Bandy, Mayor

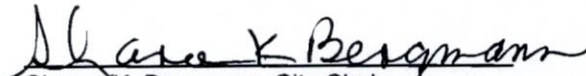
Date signed: 12-9-08

AGENCY


Cameron Arial, Chairman

Date signed: 12-9-08

Attested:


Sharon K. Bergmann, City Clerk