

BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION

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**MEMORANDUM**

**TO:** Board of Directors, Buffalo Erie Niagara Land Improvement Corporation

**FROM:** Brendan Mehaffy, Chairperson

**SUBJECT:** **Resolution #2021-2 Authorization to Accept Federal Payroll Protection Loan**

**DATE:** January 21st, 2021

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DISCUSSION:

The Buffalo Erie Niagara Land Improvement Corporation (“BENLIC”) has successfully applied for the 2021 Federal CARES Act Payroll Protection Program loan. Administered through the Small Business Association, this loan addresses the need for employers to keep meeting payroll without having to layoff or sideline employees during the COVID-19 crisis.

BENLIC will receive a total of \$54,130.00. This amount is automatically calculated based on prior BENLIC payroll expenses. The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and/or utilities.

Per the BENLIC Rules and Procedures, a majority of the total Board must approve any incurrence of debt by the Corporation.

ACTION:

The Board of Directors is hereby requested to approve the following resolution:

RESOLVED, the Executive Director of the Corporation is authorized, directed and empowered to execute and deliver in the name of the Corporation such documents as the Board of Directors of the Corporation may approve, including without limitation: applications, contracts, indemnities, disclosure agreements, receipts, instructions, certificates, authorizations, acknowledgments and other documents relating the Payroll Protection Program (collectively known as the “Documents”) such approval to be conclusively (but not exclusively evidenced) by their execution thereof, and be it further;

RESOLVED, the authority given hereunder shall be deemed retroactive. Any actions authorized herein and performed prior to the date of this written consent are hereby ratified, confirmed and approved, and be it further;

RESOLVED, if titles and/or dates and parties to the Documents change, no change to such titles, dates or parties shall affect the authority conferred hereunder