



# Rochester Hills

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## Master

**File Number: 2018-0142**

**File ID:** 2018-0142

**Type:** Administration

**Status:** To Council

**Version:** 2

**Reference:** 2018-0142

**Controlling Body:** City Council  
Regular Meeting

**File Created Date :** 04/04/2018

**File Name:** Request to Dissolve EDC

**Final Action:**

**Title label:** Request to Dissolve the Economic Development Corporation Board

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** 050718 Agenda Summary.pdf, Minutes EDC  
041218.pdf

**Enactment Number:**

**Contact:** PLA 656-4660

**Hearing Date:**

**Drafter:**

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Economic Development Corporation	04/12/2018	Recommended for Approval	City Council Regular Meeting			Pass

### Text of Legislative File 2018-0142

**Title**

Request to Dissolve the Economic Development Corporation Board

**Body**

**Whereas**, the Economic Development Corporation of the City of Rochester Hills ("EDC"), by Resolution adopted on April 12, 2018, on a 6-0 vote (with 1 vacancy and 2 absent) of its Directors, resolved that the EDC has completed the purposes for which it was organized and should be dissolved, and

**Whereas**, Section 33 of the Economic Development Corporations Act (the "Act"), being MCL 125.1633, as amended, provides that after completing those purposes, the EDC shall be dissolved by the adoption of a resolution by a 2/3 majority of its Directors, which resolution shall be approved by a majority of the Rochester Hills City Council and filed with the Secretary of State and, therefore, shall be dissolved.

**The Rochester Hills City Council Hereby Resolves:**

1. The City Council hereby approves the April 12, 2018 Resolution of the EDC's Directors and concurs that the EDC has completed the purposes for which it was organized and, therefore, shall be dissolved.

2. Dissolution shall be effective upon filing this Resolution and the Resolution of the EDC Directors with the Secretary of State, in accordance with the Act.
3. In accordance with Section 24 of the Act, being MCL 125.1624, upon dissolution of the EDC, any and all property owned by the EDC shall vest in the City of Rochester Hills.
4. Officers and directors of the EDC are authorized, for and on behalf of the EDC, to execute and deliver such documents, and to undertake such actions, as may be necessary and appropriate to proceed with the dissolution.