

RESOLUTION OF THE BOARD OF THE
VILLAGE OF CALUMET DOWNTOWN DEVELOPMENT AUTHORITY
APPROVING THE AMENDED AND RESTATED DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN

Minutes of a Special Meeting of the Board of the Calumet Downtown Development Authority, Village of Calumet, County of Houghton, Michigan, held on the 22nd day of June 2021.

PRESENT: Members: Dumble, Ranville, Lahti, Oikarinen, Hahn, and Campioni

The following preamble and resolution were offered by Member Ranville and support by Member Oikarinen.

WHEREAS, the Calumet Village Council, County of Houghton, Michigan (the "Village") is authorized by the provisions of Act 57, Public Acts of Michigan, 2018, as amended ("Act 57"), to create a downtown development authority and a downtown development district; and

WHEREAS, the Calumet Village Council duly established the Village of Calumet Downtown Development Authority (the "Authority"), on September 20, 1979 and amended it on December 8, 1983, which exercises its powers within the Downtown District (the "District") designated by the Calumet Village Council; and

WHEREAS, the Authority proposes to implement certain projects outlined in the Village of Calumet Downtown Development Authority Development Plan and Tax Increment Financing Plan (the "Plan"); and

WHEREAS, the Authority proposes to finance certain projects specified in the Plan by issuance by the Authority or by Village bonds or other evidences of indebtedness (the "Bonds"); and

WHEREAS, in order to proceed with these projects and to permit issuance of bonds or other evidences of indebtedness, it is necessary to submit the Plan in the form attached hereto as Exhibit A to the Calumet Village Council for approval following a public hearing; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE AUTHORITY THAT:

1. It is hereby determined that it is in the best interest of the public to approve the Plan as proposed to enable the Authority to carry out its purposes more effectively.
2. The Secretary of the Authority is hereby directed to transmit a copy of the Plan together with a certified copy of this resolution to the Calumet Village Council for further action as contemplated by Act 57 and to request the Calumet Village Council to call a public hearing on the Plan.

3. Prior to the public hearing to be held by Calumet Village Council with respect to the Plan, the Authority shall fully inform members of the County Board of Commissioners of the County of Houghton and members of any other taxing authority in which any portion of the Development Area described in the Plan is located of the fiscal and economic implications of the Plan.
4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution shall be, and the same hereby are, rescinded, but only to the extent of such conflict.

AYES: Dumble, Hahn, Ranville, Lahti, Campioni and Oikarinen.

NAYS: None

RESOLUTION DECLARED ADOPTED.

Pete Hahn, Secretary

I hereby certify that the foregoing is a true and complete copy of the resolution adopted by the Downtown Development Authority of the Village of Calumet, County of Houghton, State of Michigan at a Regular Meeting held on June 22, 2021 and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Pete Hahn, Secretary