

RESOLUTION NO. 32154

A RESOLUTION AUTHORIZING THE ADMINISTRATOR FOR THE DEPARTMENT OF ECONOMIC DEVELOPMENT TO TERMINATE THE CHATTANOOGA OPPORTUNITY FUND MANAGEMENT SERVICES AGREEMENT WITH CHATTANOOGA NEIGHBORHOOD SERVICES, INC. (CNE), ORIGINALLY ENTERED INTO ON JULY 18, 2007, AND TO TRANSFER THE REMAINING FUNDS IN THE AMOUNT OF FIVE HUNDRED EIGHTY-FIVE THOUSAND THIRTY-EIGHT AND 10/100 DOLLARS (\$585,038.10) TO THE CITY OF CHATTANOOGA TO BE USED FOR ECONOMIC DEVELOPMENT PURPOSES.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the Administrator for the Department of Economic Development to terminate the Chattanooga Opportunity Fund Management Services Agreement with Chattanooga Neighborhood Services, Inc. (CNE), originally entered into on July 18, 2007, and to transfer the remaining funds in the amount of \$585,038.10 to the City of Chattanooga to be used for Economic Development purposes.

ADOPTED: July 16, 2024

/mem