

RESOLUTION NO. 07:03

RESOLUTION DESIGNATING THE CITY ADMINISTRATOR AS THE ACTING EXECUTIVE DIRECTOR OF THE EDA AND AUTHORIZING THE ASSISTANT TREASURER OF THE EDA TO EXECUTE DOCUMENTS ON BEHALF OF THE EXECUTIVE DIRECTOR OR ACTING EXECUTIVE DIRECTOR

BE IT RESOLVED By the Economic Development Authority of the City of Brainerd, Crow Wing County, Minnesota (Authority) as follows:

Section 1. Recitals.

1.01. The Executive Director of the Authority expects to be called to military leave of several months duration.

1.02. The Authority, in order to fulfill its mandate from the City and to better conduct its business and affairs on behalf of the citizenry of the City, desires to designate an Acting Executive Director to serve in the capacity of the Executive Director during the absences of the Executive Director.

1.03. The Authority desires to provide to the Assistant Treasurer the authority to execute documents on behalf of the Executive Director or the Acting Executive Director.

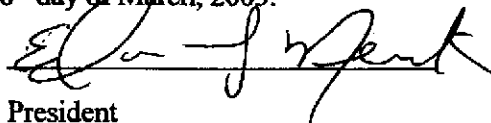
Section 2. Designation.

2.01. The Authority hereby designates the City Administrator as the Acting Executive Director of the EDA, with rights, powers, and obligations co-extensive with those of the Executive Director.

2.02. The Authority further authorizes and approves all actions that the City Administrator undertook prior to the passage of this Resolution in his capacity as Acting Executive Director of the Authority, including execution of the Subordination Agreements.

2.03. The Authority authorizes the Assistant Treasurer to execute documents on behalf of the Executive Director in the absence of both the Executive Director and the Acting Executive Director.

Adopted this 18<sup>th</sup> day of March, 2003.

  
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President

Attest:

  
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Executive Director