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Shelby Cnty Judge of Probate, AL
10/18/2024 08:05:36 AM FILED/CERT

RESOLUTION 2024-10-01-01

THE CANOPY COOPERATIVE DISTRICT BOARD OF DIRECTORS

WHEREAS, on August 5th, 2019, the City of Pelham adopted Resolution 2019-08-05-03 to approve the Special Economic Incentive Agreement and Development Agreement with HCI Oak Mountain, LLC, related to the development of The Canopy; and

WHEREAS, Section 1.3 of the Development Agreement references a prospective Cooperative District, which would assist the City in financing the cost of certain public infrastructure that will benefit the Development through the levy of a license fee of 1% that will be assessed against retail sales in the development and outlines the conditions of the Developers cooperation to collect such license fee; and

WHEREAS, on February 21st, 2022, the City of Pelham adopted Resolution 2022-02-21-02 to approve an application for the creation of the Canopy Cooperative District; and

WHEREAS, a Certificate of Incorporation for the Canopy Cooperative District was filed in the Probate Court of Shelby County on April 1, 2022; and

WHEREAS, all improvements to the property identified as the Cooperative District have been completed and paid for; and

WHEREAS, the Cooperative District does not have any outstanding bonds, debt, obligations or liabilities; and

WHEREAS, collection of a license fee is no longer necessary to pay for improvements; and

WHEREAS, the Pelham Commercial Development Authority unanimously approved a motion on August 20, 2024, supporting dissolution of the Canopy Cooperative District and encouraging the Board of Directors to convene for the purpose of adopting a resolution approving the dissolution of said District with a date certain upon which the 1% license fee shall no longer be collected by merchants in the District;

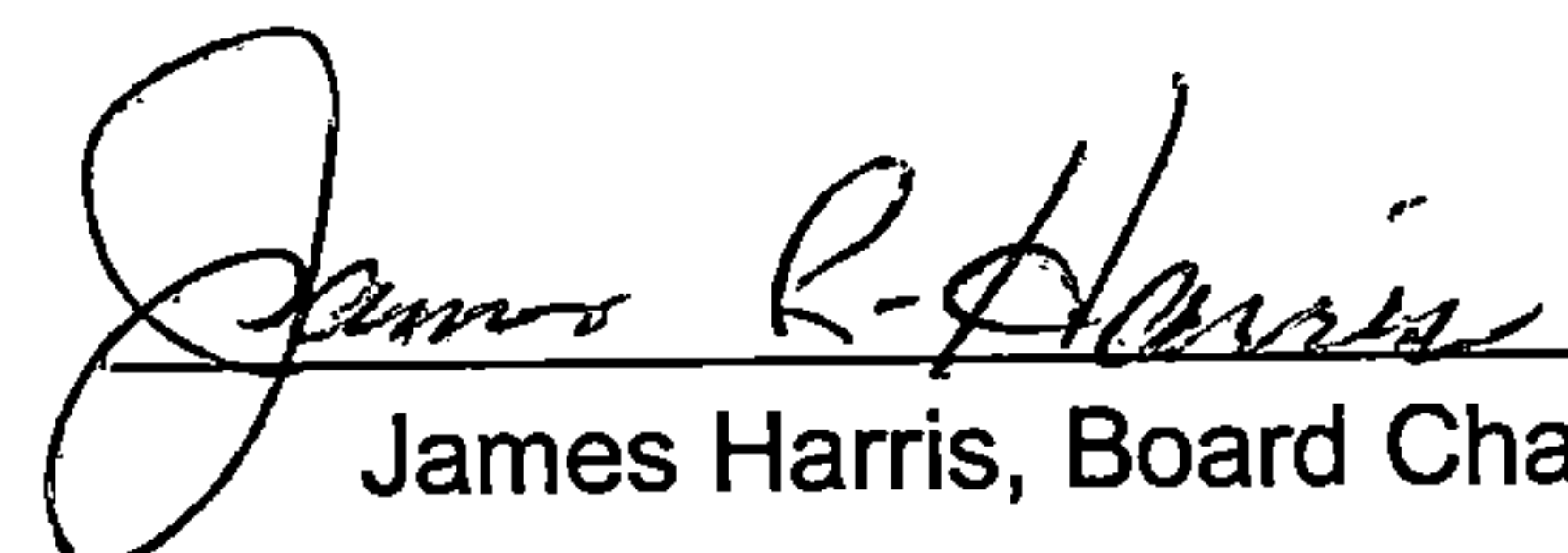
WHEREAS, the Pelham City Council adopted a resolution on September 16, 2024 encouraging the Canopy Cooperative District Board of Directors to convene for the purpose of adopting a resolution approving the dissolution of said District with a date certain upon which the 1% license fee shall no longer be collected by merchants in the District;

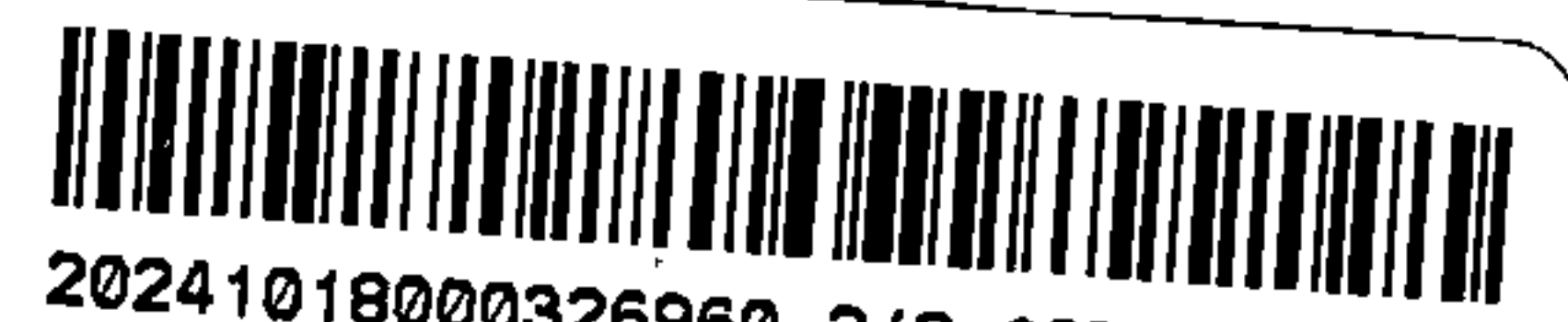
NOW THEREFORE BE IT RESOLVED, by the Canopy Cooperative District Board of Directors, that upon a vote of its membership, the District shall be dissolved effective November 1, 2024, pursuant to provisions of Section 11-99B-15, Code of Alabama (1975), as amended; and

BE IT FURTHER RESOLVED that no license fees shall be collected by merchants in the District after October 31, 2024.

THEREUPON Jeffery D. Zissette, a board member, moved and Connita Griffin Turner, a board member, seconded the motion that Resolution 2024-10-01-01 be given vote, and said resolution passed by a majority vote of all members of the Board present and the Board Chair declared the same passed and adopted.

ADOPTED this 1st day of October 2024.


James Harris, Board Chair


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The Canopy Cooperative District Board Meeting
October 1, 2024, at 5:45 p.m.
Council Conference Room - City Hall, Pelham, AL 35124

MEETING AGENDA

- I. Call to Order James Harris, Board Chairman
- II. Agenda Approval, Additions, or Deletions James Harris, Board Chairman
- III. **Resolution 2024-10-01-01** for consideration to approve the dissolution of the Canopy Cooperative District with an effective date of October 31, 2024, pursuant to Section 11-99B-15, Code of Alabama (1975) as amended.
- IV. Call for Adjournment