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Shelby Cnty Judge of Probate, AL
10/18/2024 08:05:37 AM FILED/CERT

RESOLUTION 2024-10-01-01

THE CAMPUS 124 COOPERATIVE DISTRICT BOARD OF DIRECTORS

WHEREAS, on August 5th, 2019, the City of Pelham adopted Resolution 2019-08-05-04 to approve the Special Economic Development Agreement with Campus No. 124, LLC, related to the development of Campus 124; and

WHEREAS, Section 4.04 (4) of the Special Economic 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 2022-02-21-01 to approve an application for the creation of the Campus 124 Cooperative District; and

WHEREAS, a Certificate of Incorporation for the Campus 124 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 Campus 124 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 Campus 124 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 Campus 124 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 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 Campus 124 Cooperative District Board Meeting

October 1, 2024, at 6:00 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 Campus 124 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