

**RESOLUTION NUMBER 12, 2016**

**Resolution to transfer \$1,000,000.00 to the  
Erie County Lead Assets Endowment**

Whereas, ECGRA has executed on its financial commitment to the Lead Assets through grant funding and creation of an Endowment in accordance with the Strategic Plan aka the Framework for Distribution of Uncommitted Funds and the Settlement Agreement of December 13, 2010 (the "Settlement"),

Whereas, the nine Lead Assets have signed a Release and Acknowledgement that ECGRA has complied with the Settlement,

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Erie County Gaming Revenue Authority, pursuant to the Economic Development Financing Law and the Erie County Gaming Revenue Authority Bylaws, having received nine of nine properly executed Release and Acknowledgements, resolves to transfer \$1,000,000.00 to an account at the Erie Community Foundation to benefit the Erie County Lead Assets Endowment Fund in order to grow and sustain nonprofits that contribute significantly to Erie County's economy, quality of place, and sense of civic pride.

On the motion of \_\_\_\_\_, seconded by \_\_\_\_\_.

This resolution was passed on 12<sup>th</sup> day of May, 2016 by a vote of \_\_\_ - \_\_\_\_.

ERIE COUNTY GAMING REVENUE AUTHORITY

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Chairman, Erie County Gaming Revenue Authority

May 12, 2016

ATTEST:

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Secretary, ECGRA