

RESOLUTION NUMBER 29, 2018

Resolution to enter into agreements with five (5) groups that represent the 2018-2019 Beehive Recipients for Ignite Erie Community-University Engagement Funding

Whereas, ECGRA has established the Ignite Erie Initiative as a funding stream to make both grants and mission-related investments within Erie County that support job creation through entrepreneurship, small business, and industrial development; and,

Whereas, Beehives are a dedicated space at an institution such as a university where institutional resources such as research and development may be accessed for the purposes of assisting entrepreneurs, small businesses, and the industrial sector with technology transfer, business development, student engagement, and/or adoption of existing technologies; and,

Whereas, ECGRA's mission of economic and community development recognizes the importance of accelerating the development of intellectual property-based products and technology transfer to companies through Industry-University and Community-University engagement models to strengthen the economy; and

Whereas, the Economic Development Financing Law states that "economic insecurity due to unemployment is at any time a serious menace to health, safety, morals and general welfare of the people of the Commonwealth and that a high level of unemployment and lack of business opportunity particularly in areas of urban and rural blight are threats to the strength and permanence of American political and economic institutions"; and,

Whereas, the legislature found that one purpose of the Act was to "promote centers for research and development and for the use and transfer of new or existing technologies;" and,

Whereas, the Economic Development Financing Law expressly states that entities like ECGRA have as a purpose to "promote industrial, commercial and other economic development"; and,

Whereas, ECGRA's Strategic Plan calls for an economic development approach that targets small business financing that creates jobs, bridges gaps in the current ecosystem, supports demographic groups underrepresented in business ownership, leverages other sources of funding, both public and private, and develops entrepreneurial services in the form of technical assistance; and,

Whereas, ECGRA's economic development approach recognizes the importance of entities such as universities that have as their mission the dual purpose of making calculated investments in small businesses and providing a double-bottom line benefit to the community and the region's economy;

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 ECGRA Bylaws, resolves to enter into agreement with the specified Beehive Recipients funding in the amount of \$1,000,000 for Erie County, Pennsylvania. Organizations and the amounts awarded are outlined in the attached Exhibit "A".

On the motion of _____, seconded by _____.

This resolution was passed on 15th day of November, 2018 by a vote of ____ - ____.

ERIE COUNTY GAMING REVENUE AUTHORITY

Chairman, Erie County Gaming Revenue Authority

November 15, 2018

ATTEST:

Secretary ECGRA