

RESOLUTION NUMBER 7, 2020

Resolution to Create a COVID-19 Non-Profit Loan Fund

WHEREAS, the spread of COVID-19, the infectious disease caused by coronavirus, poses a dual threat to Erie County, as significant public health and economic crisis;

WHEREAS, Erie County Council in collaboration with the Erie County Gaming Revenue Authority is calling for the establishment of the COVID-19 Response Fund to alleviate disruptions to local businesses, non-profit agencies and local governments;

WHEREAS, our funding agencies must come together to collaboratively anticipate and stabilize Erie County small businesses and non-profits serving on the front lines of this crisis;

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Erie County Gaming Revenue Authority, pursuant to the Economic Development Financing Law, hereby creates a Non-Profit Loan Fund in the amount of \$800,000 to be administered by Bridgeway Capital to ensure funding is accessible and available to sustain our local economy.

On the motion of _____, seconded by _____.

This resolution was passed on the 19th day of March, 2020 by a vote of ____ - ____.

ERIE COUNTY GAMING REVENUE AUTHORITY

Chairman, Erie County Gaming Revenue Authority

March 19, 2020

ATTEST:

Secretary, ECGRA