

LANCASTER COUNTY CONVENTION CENTER AUTHORITY

RESOLUTION 4 of 2023

**AUTHORIZING EXECUTION OF A MEMORANDUM OF UNDERSTANDING  
REGARDING INVESTMENT OF CRIZ AUTHORITY-PROVIDED FUNDS**

**WHEREAS**, the Lancaster County Convention Center Authority ("LCCCA") and City of Lancaster Revitalization and Improvement Zone Authority ("CRIZ AUTHORITY") are parties to Resolution #9 of 2014, pursuant to which the CRIZ Authority provides payments to LCCCA for use for furniture, fixture and equipment expenses; and

**WHEREAS**, Lancaster County Convention Center Authority ("LCCCA") desires to enter into an Memorandum of Understanding ("the MOU") with the CRIZ AUTHORITY to permit the LCCCA to invest the funds paid by the CRIZ AUTHORITY to LCCCA while on deposit; and

**WHEREAS**, Section 5611 of the Pennsylvania Municipality Authorities Act requires that funds be invested consistent with "sound business practices..."

**WHEREAS**, the MOU requires that all interest earned on CRIZ AUTHORITY-provided funds be used for replacement of furniture, fixtures and equipment of the Lancaster County Convention Center

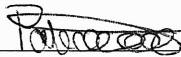
**NOW, THEREFORE, BE IT RESOLVED**, that the LCCCA does hereby approve and agree to the terms of MOU; and

**BE IT FURTHER RESOLVED**, that the Chairperson of the Board the Lancaster County Convention Center Authority be authorized and directed to execute the MOU and to take any other action necessary to effectuate the intent and purpose of this Resolution.

**ADOPTED** this 24<sup>th</sup> day of August, 2023, by the Board of the Lancaster County Convention Center Authority under the requirements of law at a meeting held on 8/24/23.

CERTIFICATE

I, Patrick Snyder, duly elected Secretary of the Lancaster County Convention Center Authority, do hereby certify that the foregoing is a true and complete copy of a Resolution adopted by the Lancaster County Convention Center Authority under the requirements of law at a meeting held on August 24, 2023

  
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Patrick Snyder, Secretary