

RESOLUTION NO. 6090

RESOLUTION APPROVING FORFEITURE OF GOOD FAITH/EARNEST MONEY DEPOSITS AND PAYMENT OF CDBG PROGRAM INCOME TO CITY OF TULSA FROM TDA FUND NO. 5540 IN THE AMOUNT OF \$4,415.00

WHEREAS, certain staff members of the City of Tulsa (City) have reviewed certain good faith/earnest money deposits held in Tulsa Development Authority (TDA) Fund No. 5540 from previous redevelopment contracts between the Tulsa Development Authority (TDA) and certain redevelopers; and,

WHEREAS, said staff members of City have represented to TDA's Board of Commissioners that TDA Fund No. 5540 contains CDBG program income as set forth on said Attachment A in the amount of \$4,415.00 and have requested that the TDA Board of Commissioners declare a forfeiture of certain good faith deposits from those redevelopers and in those amounts listed on Attachment A hereto and approve payment from TDA Fund No. 5540 to the City in the amount of \$4,415.00 as and for CDBG program income; and,

WHEREAS, the Board of Commissioners of the TDA has determined that the TDA should declare a forfeiture of the good faith deposits received from certain redevelopers in the total amount of \$4,415.00 held as good faith/earnest money deposits in TDA Fund No. 5540, as set forth on Attachment A hereto, and approve payment of said funds to the City of Tulsa in the amount of \$4,415.00 as and for CDBG program income.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

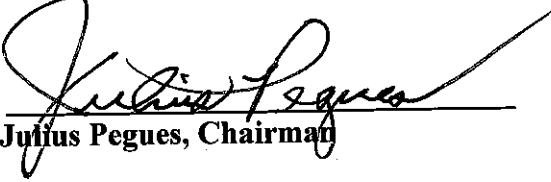
Section 1. That the Board of Commissioners of the Tulsa Development Authority does hereby declare a forfeiture of certain good faith deposits from those redevelopers and in those amounts listed on Attachment A hereto in the total amount of \$4,415.00 held in Tulsa Development Authority (TDA) Fund No. 5540 as good faith deposits from previous redevelopment contracts between the Tulsa Development Authority (TDA) and said redevelopers.

Section 2. That the Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the payment and transfer from TDA Fund No. 5540 to the City of Tulsa in the amount of \$4,415.00 as and for CDBG program income.

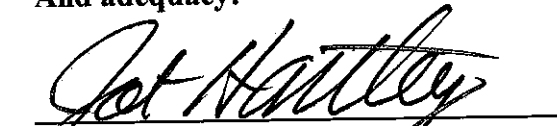
Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 14th day of May, 2015.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

**Approved as to legal form
And adequacy:**


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC