

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION FOR THE PURPOSE OF ESTABLISHING THE COUNTY SQUARE REDEVELOPMENT CORPORATION, STATING ITS PURPOSES AND APPOINTING THE MEMBERS TO THE BOARD OF DIRECTORS OF THE CORPORATION.**

**WHEREAS**, the County Square Redevelopment Corporation (the “*Corporation*”) will be duly created and organized under the laws of the State of South Carolina as a nonprofit corporation, to operate exclusively for the benefit of, to perform the functions of, and to carry out the purposes of owning, leasing, financing, constructing, acquiring, developing and operating land, buildings and equipment, and facilities functionally related thereto and to perform any other lawful purpose related to the furtherance of the governmental powers of Greenville County, South Carolina (the “*County*”); and

**WHEREAS**, the Corporation will be governed by a Board of Directors (the “*Board*”) who will consist of three (3) members appointed by the County Council of the County (the “*County Council*”); and

**WHEREAS**, the County Council desires to appoint the members of the Board and to authorize the creation of the Corporation;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL:**

1. Purposes of Corporation. The purposes for which the Corporation will be established and shall operate are as follows:

(a) The Corporation shall be organized and shall be operated exclusively for the benefit of, to perform the functions of, and to carry out the purposes of (i) holding title, owning, leasing, financing, constructing, acquiring, developing and operating land, buildings and equipment, and facilities functionally related thereto and (ii) performing any other lawful purpose related to the furtherance of the governmental powers of the County that is not inconsistent with the Corporation’s nonprofit status; provided that all property owned or leased by the Corporation shall be used for a valid public purpose.

(b) The Corporation shall be organized and shall operate exclusively for the aforesaid purposes, and in connection therewith its scope of activities shall include the following:

(i) To accept, buy, sell, own, hold, lease, develop, operate, mortgage, insure, pledge, assign, transfer or otherwise receive or dispose of real and personal property.

(ii) To engage in any and all lawful activities necessary or incident to the foregoing purposes, except as limited herein.

(iii) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its directors or officers. In furtherance of its corporate purposes, the Corporation shall have all general powers enumerated in Section 33-31-302 of the Code of Laws of South Carolina 1976, as amended, (or the corresponding provision of any subsequent law).

Notwithstanding the foregoing, the funds or assets of the Corporation shall not be distributed or otherwise made available to any organization or entity other than the County unless such funds or assets are transferred or exchanged in return for goods or services acceptable to the Corporation.

(c) In the event of dissolution of the Corporation, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to the County.

2. Appointment of Board Members. The following are hereby appointed as members of the Board of the Corporation each for a three-year term commencing on the date of incorporation of the Corporation:

John Castile  
Jacqueline DiMaggio  
Dianna Gracely

3. Designation of Corporation. The County Council hereby designates the Corporation a governmental organization pursuant to Section 115 of the Internal Revenue Code of 1986, as amended (the “*Code*”). Rental income to the Corporation is excludable under Section 115 of the Code because the Corporation exercises an essential governmental function, and the Corporation will not be required to file an annual federal information return (Form 990) under current federal law.

4. Establishment of Corporation. The County Council hereby directs the County Administrator or his designee to have Article of Incorporation and any other necessary documents filed with the South Carolina Secretary of State’s Office in order to cause the incorporation of the Corporation.

5. Conflicting Provisions. All resolutions or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

6. Effective Date. This Resolution shall be in full force and effect from and upon its date of adoption.

**ADOPTED AND APPROVED** this 7<sup>th</sup> day of January, 2020.

**GREENVILLE COUNTY, SOUTH CAROLINA**

\_\_\_\_\_  
Chairman, County Council

\_\_\_\_\_  
County Administrator

ATTEST:

\_\_\_\_\_  
Clerk to County Council

