

ORDINANCE NO. 2006-2007-2

AN ORDINANCE CREATING THE DEPARTMENT OF ECONOMIC DEVELOPMENT, AND RATIFYING THE CREATION OF THE ECONOMIC DEVELOPMENT COMMISSION, PURSUANT TO INDIANA CODE § 36-7-12

The Town Council of the Town of Boswell, Indiana Ordains as follows:

WHEREAS, the Town Council of the Town of Boswell (the "Council") has resolved to create an Economic Development Commission (the "Commission") at its regular Meeting on February 12, 2007, which was declared in its Resolution of the same date, and the Town now desires to ratify, by way of this Ordinance, the Town's previous decision, and then to take other appropriate action as required.

WHEREAS, the Town is duly authorized to create a Commission, pursuant to I.C. § 36-7-12 (the "Act"); and

WHEREAS, the Town finds that it is necessary to finance economic development and such development cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act due to the lack of local public improvements; and

WHEREAS, the Town finds that it is in the best interest of the Town to undertake the financing economic development or pollution control facilities and the provision of a program to finance multiple, unidentified economic development or pollution control facilities that promote a substantial likelihood of:

- (1) creating or retaining opportunities for gainful employment;
- (2) creating business opportunities;
- (3) providing reliable water services;
- (4) the abatement, reduction, or prevention of pollution; or
- (5) the removal or treatment of substances in materials being processed that otherwise would cause pollution when used;

serve a public purpose and will be of benefit to the health or general welfare of the Town Boswell.

NOW THEREFORE, BE IT ORDAINED, pursuant to Indiana Code § 36-7-12, as follows:

SECTION 1. DEPARTMENT OF ECONOMIC DEVELOPMENT

- a. The Town Council now ratifies its earlier decision to create and establish an Economic Development Commission.
- b. There is and has been created within the Town of Boswell, the "Department of Economic Development" (the "Department").
- c. The Department shall have all powers and duties provided for by the Act, as may be amended from time to time, including, but not limited to Section 17, 18, 18.5, 19 of the Act.
- d. The Department shall be controlled by a commission known as the Boswell Economic Development Commission, as provided for by Section 2 below, and more fully set forth in Sections 4, 6, 9 thorough 16, of the Act.

SECTION 2. ECONOMIC DEVELOPMENT COMMISSION

- a. Pursuant to the Act, this Commission shall consist of three (3) Commissioners, (the "Commissioners") who shall be nominated, as required from time to time, in the manner set forth in the Act and then appointed by the President of the Town Council.
- b. The original Commissioners of this Commission having been nominated by the respective authroity and now duly appointed by the President of the Town Council, pursuant to § 36-7-12-6 and shall qualify for said office by taking and subscribing an oath before the Clerk-Treasurer of the Town of Boswell and shall serve for the initial terms, established by the Act.
 - i. The Commissioner selected by the President shall serve for a period of three (3) years following February 1 after the original appointment, which shall be until February 1, 2011.
 - ii. The Commissioner nominated by the President shall serve for a period of two (2) years following February 1 after the original appointment, which shall be until February 1, 2010.
 - iii. The Commissioner nominated by the Benton County Council shall serve for a period of one (1) year following February 1 after the original appointment, which shall be until February 1, 2009.
- c. Commissioners shall comply with all conflict of interest disclosures, if any, as required by law.
 1. An economic development commissioner shall disclose any pecuniary

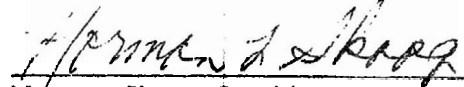
interest in any employment, financing agreement, or other contract made under Chapter 12 of the Act before any action by the Commission on it, and shall not vote on any such matter.


- ii. Notwithstanding any other law, a member of the Council may have a pecuniary interest in any employment, financing agreement, or other contract made under Chapter 12 of the Act he or she discloses the pecuniary interest before any action by the fiscal body on it and does not vote on any such matter.
 - iii. If any property in which an Commissioner or Council member has a pecuniary interest is property required for the purposes of this chapter, that property may be acquired, but only by gift or condemnation.
- d. No Commissioner shall be permitted to receive salary, wage, or pay for services in connection with serving upon this Commission, but may receive reimbursement for expenses actually incurred.

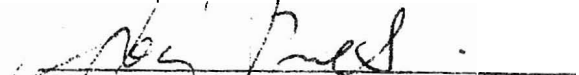
This Ordinance shall be effective upon passage and publication according to law.

ALL OF WHICH IS ORDAINED this 26th day of February, 2007.

TOWN COUNCIL OF THE
TOWN OF BOSWELL, INDIANA


Norman Skoog, President


Barb Happ, Council Member


Joe Kult, Council Member

ATTEST: 
Jenifer Crisp, Clerk-Treasurer