

A Resolution of the City of Plano, Texas, creating a local government corporation named Plano Parking Facilities for the Collin Creek project; approving the certificate of formation and bylaws; appointing a Board of Directors; authorizing employment of an Executive Director; authorizing conveyance of real property to Plano Parking Facilities; and providing an effective date.

WHEREAS, Chapter 431 of the Texas Transportation Code permits local governments to create local government corporations; and

WHEREAS, the City Council, after considering the presentation of staff and other relevant information, believes it is in the best interests of the City of Plano and its citizens to create a local government corporation, Plano Parking Facilities, to finance, construct, own, manage and operate public parking garages and to perform such other governmental purpose of the City as may be determined from time to time by the City Council; and

WHEREAS, the City Council has reviewed the Certificate of Formation of Plano Parking Facilities, attached as Exhibit A and incorporated herein, and bylaws for the Plano Parking Facilities local government corporation, attached as Exhibit B and approves such exhibits; and

WHEREAS, the City Council agrees to the initial appointment of the Board of Directors as indicated in Section 6.2 of Exhibit A; and

WHEREAS, the City Council agrees that Plano Parking Facilities may appoint an Executive Director and employ persons to carry out the purposes of the corporation; and

WHEREAS, the City Council desires that the Executive Director convey the property owned by the City upon which parking facilities will be constructed to Plano Parking Facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The City Council approves in form and function the attached Certificate of Formation of Plano Parking Facilities and bylaws for the Plano Parking Facilities local government corporation and hereby create Plano Parking Facilities, to finance, construct, own, manage and operate public parking garages and to perform such other governmental purpose of the City as may be determined from time to time by the City Council.

Section II. The City Council appoints the Board of Directors of the Plano Parking Facilities as indicated in Section 6.2 of Exhibit A.

Section III. The City Council authorizes the Board of Directors of the Plano Parking Facilities to appoint an Executive Director and employ persons to carry out the purposes of the corporation.

Section IV. The City Council authorizes the Executive Director to convey the property owned by the City upon which parking facilities will be constructed to Plano Parking Facilities.

Section V. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 26th day of April, 2021.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY