RESOLUTION NO. 2026-46

A RESOLUTION TO APPROVE A TRANSFER OF FUNDS FROM THE GENERAL FUND TO THE BLACK RIVER LANDING STAGE CAPITAL PROJECTS FUND.

WHEREAS since the Lorain Port Authority is in the process of constructing an amphitheater at the Black River Landing festival venue; and

WHEREAS the Lorain Port Authority has partnered with the Lorain County, the City of Lorain, and continues the fundraising on this project; and

WHEREAS the Lorain Port Authority has previously approved a transfer Five Hundred Thousand Dollars ($500,000.00) from the General Fund to the Black River Landing Stage Capital Projects Fund through resolution number 2024-08.

WHEREAS it is necessary to transfer an additional amount of Two-Hundred Thousand-Three Hundred-Fifty-Nine Dollars and Forty-Two Cents, ($200,359.42) to complete the project without incurring an additional loan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lorain Port Authority:

SECTION I. That the transfer of funds pertaining to the amendment is hereby approved and that the Executive Director is hereby authorized to transfer funds from the General Fund to the Black River Landing Stage Capital Projects Fund (affirmative majority vote required).

SECTION II. That pursuant to the budget amendment and appropriation of funds, the Executive Director is also authorized to request an amended Certificate of Estimated Resources from the County Auditor.

SECTION III. It is found and determined that all formal proceedings and actions of this Board concerning and relating to the passage of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22, of the Ohio Revised Code.

Ayes: 9 **Nays: 0** **Abstain: 0** **Adopted: 09/08/2026**

Brad Mullins (Sep 9, 2026 16:01:50 EDT)

Brad Mullins, Chairman

Tiffany McClelland

Tiffany McClelland, Executive Director