RESOLUTION NO. <u>//-/43</u>

A RESOLUTION RESCINDING RESOLUTION NO. 09-337 AS IT PERTAINS TO THE ECONOMIC DEVELOPMENT SCHOLARSHIP PROGRAM

WHEREAS, on July 28, 2009 per Resolution No. 09-337, the City Council authorized the City of Port Arthur Section 4A Economic Development Corporation ("PAEDC") to offer a Port Arthur Economic Development Scholarship/Internship Program to Port Arthur seniors going to a two or four year college or university to pursue a degree in economic development or any of the following related degrees: economics, real estate, urban planning & design, community environment & planning and landscape; and

WHEREAS, on April 19, 2010, the PAEDC Board an Economic Development Scholarship to Logan Peltier; and

WHEREAS, at its April 4, 2011 meeting, the PAEDC Board of Directors voted to rescind Resolution No. 09-337, as to terminate the Port Arthur Economic Development Scholarship Program due to the ineligibility of funding scholarships under Chapters 501 and 504, Local Government Code by a Section 4A Economic Development Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ARTHUR:

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the request to rescind Resolution No. 09-337 is herein authorized, terminating the Port Arthur Economic Development Scholarship Program due to the ineligibility of funding scholarships under Chapters 501 and 504, Local Government Code by a Section 4A Economic Development Corporation.

| <u>section 5.</u> That a copy of the caption of the Resolution be spread upon the Minutes of |
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| the City Council. |
| READ, ADOPTED AND APPROVED on this day of day of A.D., 2011, |
| at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote: |
| AYES: Mayor Prince; Mayor Aro Jem Whatah. Councilmembers Chatman, Segler, Floor, Beard. Helliamson, Weise and Henderson. |
| NOES: Done. |
| Delorio Preme |
| Deloris "Bobbie" Prince, Mayor ATTEST: |
| Showi Bellard Acting City Sourtown |
| Sherri Bellard, Acting City Secretary |
| APPROVED: |
| Floyd Batiste, PAEDC CEO |

APPROVED AS TO FORM:

Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:

Valecia R. Tizeno, City Attorney