

**RESOLUTION #17-58**  
**RESOLUTION CREATING ECONOMIC DEVELOPMENT**  
**OFFICE DOLLAR FOR DOLLAR MATCHING GRANT PROGRAM**

**WHEREAS**, The City of Woodbury has available certain funds received from the Gloucester County Economic Development Agency (the “Fund”) to be utilized to promote economic development and revitalization in the City of Woodbury; and

**WHEREAS**, the City has determined that creating a matching grant program (hereinafter “Dollar for Dollar Matching Grant Program”), as set forth herein will maximize the economic development impact of the utilization of the funds; and

**WHEREAS**, Woodbury Old-City Restoration Committee (WORC), Main Street Woodbury, Inc. (MSWI), the FAF Coalition, and the Woodbury Merchants and Professional Association, are non-profit 401(c) entities operating within and for the purposes of economic development and revitalization of the City of Woodbury; and

**WHEREAS**, such organizations have a proven history of effectively promoting economic development and revitalization of the City of Woodbury; and

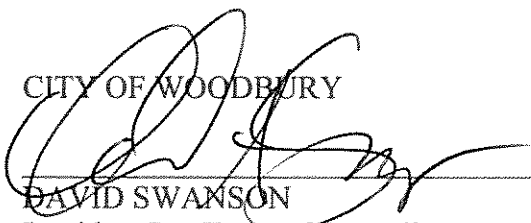
**WHEREAS**, the City of Woodbury desires to award each of the four (4) Volunteer Groups identified above a matching grant of up to Twenty Five Hundred Dollars (\$2,500.00) which awards will be subject to the following terms and conditions:

1. Each Volunteer Group can be eligible to receive a dollar for dollar matching grant up to Twenty Five Hundred Dollars (\$2,500.00) for each Volunteer Groups Match Eligible Net Income as defined below.
2. In order to be eligible, each Volunteer Group shall be required to:
  - a) Conduct its own fund raiser(s) and/or receive direct donations from the public between January 1, 2017 and July 30, 2017, (hereinafter, the “Fund Raiser Period”); and,
  - b) No later than August 7, 2017, provide written documentation and a certification by the organization’s president, secretary and/or treasurer of the “Match Eligible Net Income”; and,
  - c) “Match Eligible Net Income” is defined as “Net Fund Raiser Profits” i.e. all income from fund raisers during the Fund Raiser Period less all fundraiser expenses and “Net Donation Receipts” i.e. all donations made to the organization during the Fund Raiser Period less all expenses incurred in obtaining such donation; and,
  - d) The documentation required under Section b) shall be attached to the certification of “Match Eligible Net Income” and shall be certified as true, complete and accurate and shall include at a minimum an income and expense statement for each fund raiser and receipts for all donations and shall be submitted to the Director of the Woodbury Economic Development Office for verification and validation by the Director; and,

- e) The Director may request additional documentation and/or to review the books and records of the organization as the Director in the Director's sole discretion deems it necessary or desirable to verify and validate the organization's "Match Eligible Net Income"; and,
- f) Any Volunteer Group which fails to submit the documentation and certification set forth in Sections b) and c) or to fully cooperate with and provide any additional requested documentation or permit inspection of books and records of the organization by the Director shall be ineligible to receive any matching grant funds; and,
- g) Once the Director of the Woodbury Economic Development Office has verified and validated a Volunteer Group's "Match Eligible Net Income", the City's Chief Financial Officer is hereby authorized to issue a check to such organization in the amount of the "Match Eligible Net Income" but not to exceed \$2,500.00; and,
- h) Only the Volunteer Groups set forth herein shall be eligible for matching grants under this program and no Volunteer Group shall be entitled to in excess of \$2,500.00; and,
- i) Any funds made available for matching grants pursuant to this Resolution not awarded to the Volunteer Groups set forth herein, shall remain the sole property of the City of Woodbury for utilization by the City for Economic Development purposes as the City deems appropriate at its sole discretion.
- j) All funds awarded pursuant to this Resolution shall be used by the recipient Volunteer Group to promote Economic Development and Revitalization of the City of Woodbury through the holding or conducting of events, activities and/or revitalization projects within the City of Woodbury within nine (9) months of the grant.
- k) Within nine (9) months of the payment of the grant to a Volunteer Group, the President, Secretary and/or Treasurer shall certify to the Director of Economic Development that the grant funds have been used to hold or conduct events, activities and/or revitalization projects within the City of Woodbury.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the City of Woodbury that this Resolution authorizing the Matching Funds Grant is approved based on the terms and conditions set forth herein.

**ADOPTED** at a regular meeting of the Mayor and City Council of the City of Woodbury on February 28, 2017.

CITY OF WOODBURY  
 By:   
 DAVID SWANSON  
 President Pro Temp of Council

ATTEST:

  
 ROY A. DUFFIELD, Clerk

Recorded vote:

Ayes (7): Tierney, Swanson, McIlvaine, Johnson, Fleming, Reddin, Carter  
 Nays, Abstentions: none      Absent: Parker, Trovato