



City of West Allis

Legislation Text

File #: R-2008-0119, **Version:** 1

Resolution recommending the dissolution of the Quad/Graphics Indemnity Fund.

WHEREAS, the City of West Allis (“City”) pursuant to agreements with Giddings & Lewis, Inc., and Quad/Graphics, Inc. for the acquisition and disposition of the former Kearney and Trecker site established an Environmental Indemnification Fund (the “Fund”) and,

WHEREAS, the Director of Development has recommended dissolution of the Fund and distribution of moneys in accordance with the communication attached hereto as Exhibit “A” and by reference made a part hereof (Directors Communication”); and,

WHEREAS, it is in the interest of the City to proceed with the dissolution of the Fund and distribution of moneys as recommended in the Director's Communication.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that the Fund be and is hereby dissolved and the moneys therein distributed in accordance with the Director's Communication.

BE IT FURTHER RESOLVED that the Director of Development be and is hereby authorized and directed to execute and deliver on the part of the City such documents as may be required for dissolution of the Fund and the payments to be disbursed as herein approved.

BE IT FURTHER RESOLVED that the City Comptroller be and is hereby directed to disburse the moneys from the Fund upon written order from the Director of Development in accordance with the disposition herein approved.

Attachments

cc: Development
Finance

DEV-R-504-5-14-08