

RESOLUTION 25-30

A RESOLUTION AUTHORIZING INITIAL OPERATING FUNDS TO BE PROVIDED TO THE INDUSTRIAL DEVELOPMENT BOARD OF THE TOWN OF OAKLAND, TENNESSEE

WHEREAS, municipalities are authorized under Section 7-53-101 et. seq. of the Tennessee Code Annotated to organize industrial development organizations to promote industry and develop trade; and

WHEREAS, on February 20, 2025, the Town of Oakland Board of Mayor and Alderman passed Resolution 25-05 authorizing the organization of the Industrial Development Board (aka IDB) of the Town of Oakland, Tennessee; and

WHEREAS, the Industrial Development Board held its first meeting on September 3, 2025 where action was taken to accept the IDB Charter, adoption of By-Laws and election of IDB Officers; and

WHEREAS, the Town of Oakland appropriated \$50,000 (fifty thousand dollars) in its FY2026 Budget for the initial operating expenses of the Industrial Development Board; and

WHEREAS, the Town of Oakland desires to present the initial operating funds of \$50,000 to the newly established Industrial Development Board.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Oakland as follows:

SECTION 1. The Town of Oakland Finance Director is hereby authorized to process a check made payable to The Industrial Development Board of the Town of Oakland, TN in the amount of \$50,000 for the purpose of initial operating expenses.

SECTION 2. That the funds are allocated in the Planning Department Budget line 200.

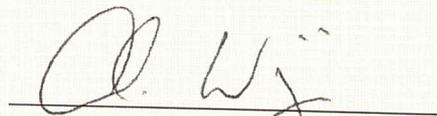
A motion was made by Vice Mayor Cates to approve Resolution 25-30. The motion was seconded by Alderman Austin. All in favor, none opposed. Resolution 25-30 passed.

Passed and so ordered, this 18th day of September, 2025, the public welfare requiring it.

ATTEST:



K. Yvonne Bullard, Town Recorder


Adrian Wiggins, Mayor