RESOLUTION

AUTHORIZING THE FORMATION OF TWO VOLUNTARY NONPROFIT CORPORATIONS UNDER RSA 162-G FOR THE PERFORMING ARTS CENTER

CITY OF NASHUA

In the Year Two Thousand and Nineteen

WHEREAS, R-18-002 “Authorizing the purchase of land and buildings at 201 Main Street (Map 81, Lot 3) for the Performing Arts Center” was passed by the Board of Aldermen on February 13, 2018;

WHEREAS, 201 Main Street (Map 81, Lot 3) was conveyed to the City on March 13, 2018 by warranty deed recorded in the Hillsborough County Registry of Deeds at Book 9056, Page 685 (together with improvements, the “Parcel”);

WHEREAS, R-18-092 allows New Market Tax Credits as a potential source of private funding to meet the $4 million threshold to bonding; and

WHEREAS, if a New Markets Tax Credit sub-allocation is made available for the development of the Performing Arts Center, the transaction structure may require or it may be advisable for the City to form one or more voluntary nonprofit corporations; and

WHEREAS, RSA 162-G, authorizes the City to act through voluntary, nonprofit corporations to foster and encourage the development of businesses.

NOW, THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of Nashua that the City adopts the provisions of New Hampshire Revised Statutes (RSA) Chapter 162-G.
FURTHER RESOLVED by the Board of Aldermen, that pursuant to RSA Chapter 162-G:15, the Mayor is authorized to form up to two (2) voluntary, nonprofit corporations under RSA Chapter 292:1. The Mayor, with the assistance of the Office of Corporation Counsel, is authorized to prepare and execute all necessary documents related to such formation(s) and to file any required documents with the New Hampshire Secretary of State.

The corporation(s) shall have all the powers granted by RSA Chapter 162-G. The corporation(s) authority and duties shall be to foster and encourage the development of business facilities within the City of Nashua, specifically the Performing Arts Center on Main Street, and all other permissible purposes stated in RSA 162-G.

FURTHER RESOLVED by the Board of Aldermen of the City of Nashua that the incorporators and initial board of directors, if formed, of each of the entities shall be as follows:

A. For “non profit 1”
   Rich Lannan
   Debbie Novotny
   Marylou Blaisdell
   Tracy Hall
   Lisa Bissonnette

B. For “non profit 2”
   Rich Lannan
   Debbie Novotny
   Lindsay Rinaldi
   Jay Minkarah
   Judy Carlson
LEGISLATIVE YEAR 2019

RESOLUTION: R-19-136

PURPOSE: Authorizing the formation of two voluntary nonprofit corporations under RSA 162-G for the Performing Arts Center

ENDORSERS: Mayor Jim Donchess
Alderman-at-Large Lori Wilshire
Alderwoman Mary Ann Melizzi-Golja

COMMITTEE ASSIGNMENT:

FISCAL NOTE: Minimal cost will be needed for the startup of both nonprofit corporations not exceeding $1,000.00

ANALYSIS

This resolution authorizes the Mayor to form up to two (2) voluntary, nonprofit corporations under RSA Chapter 162-G, which, pursuant to RSA 162-G:15, are each a body politic and corporate constituting a public corporation. A public hearing is required for this resolution, notice of which shall be as provided in RSA 21:32. RSA 162-G:1, IV.

Approved as to form: Office of Corporation Counsel
By: [Signature]
Date: April 18, 2019