



Legislation Details (With Text)

File #:	16-348	Version:	1	Name:	Resolution Amending Agreement Davis Street Family Resource Center \$1.5 Million Loan
Type:	Resolution - Council	Status:	Passed	In control:	City Council
On agenda:	7/5/2016	Final action:	7/5/2016		
Enactment date:	7/5/2016	Enactment #:	Reso 2016-088		
Title:	RESOLUTION Authorizing the City Manager to Execute the First Amendment to the Loan Agreement By and Between the City of San Leandro (City) and the Davis Street Family Resource Center (DSFRC) to Assist DSFRC with Operating a Community Health Clinic Located at 3081 Teagarden Street (extends by three months the final maturity of a \$1,500,000 loan from the City's General Fund Unrestricted Reserves to allow DSFRC to operate a health clinic)				
Sponsors:	David Baum Finance Director				
Indexes:					
Code sections:					
Attachments:	1. 2016 1st Amendment to Loan Agreement- Davis Street Family				

Date	Ver.	Action By	Action	Result
7/5/2016	1	City Council	Adopted	Pass

Title:

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Body:

WHEREAS, Davis Street Family Resource Center, a non-profit organization, desires to operate a Community Health Clinic; and

WHEREAS, City desires to provide financial support to qualified local non-profit organizations, such as Davis Street Family Resource Center, in order to assist such organizations with aiding the community; and

WHEREAS, the First Amendment to the Loan agreement between the City of San Leandro and Davis Street Family Resource Center, a copy of which is attached, is presented to this City Council; and

WHEREAS, the City Council is familiar with the contents thereof; and

WHEREAS, the City Manager recommends approval of said agreement.

NOW, THEREFORE, the City Council of the City of San Leandro does RESOLVE as follows:

That the City shall extend by three months the final maturity of a loan in the amount of \$1,500,000 to Davis Street Family Resource Center to continue operation of a Community Health Clinic located at 3081 Teagarden Street in the City of San Leandro and the City Manager is hereby authorized to execute all documents necessary to extend the final maturity by three months, subject to approval as to form by the City Attorney.