

RESOLUTION NO. 2014-01

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA APPROVING AND AUTHORIZING A LOCAL
MATCH FOR A GRANT FROM THE STATE OF INDIANA FOR
ACQUISITION OF PROPERTY FOR THE SPEEDWAY TRAILS
ASSOCIATION**

WHEREAS, the Town of Speedway, Indiana (the "Town") has established a partnership with the Speedway Trails Association for the planning, development, construction, operation and maintenance of a trails system within the Town of Speedway; and

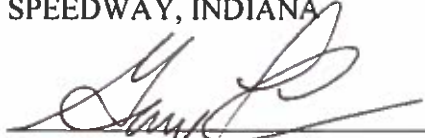
WHEREAS, the Town has the desire to provide a local match for a grant awarded to the Speedway Trails Association from the Indiana Department of Natural Resources for the acquisition of property.

NOW THEREFORE BE IT RESOLVED THAT THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA:

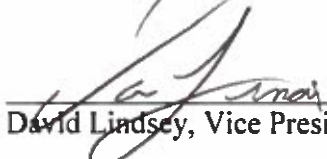
1. The Council approves and authorizes an expenditure of up to \$50,000 as a local match for a total grant of \$300,000 from the State of Indiana toward the acquisition of property for the Speedway Trails Association.
2. The Council authorizes the expenditure which shall come from either the Cumulative Capital Development Fund of the Town, proceeds of the 2013 Transportation Bond issue and/or funds available and authorized by the Speedway Redevelopment Commission.
3. The Town Manager is authorized to undertake the action necessary to facilitate the land acquisition and provide the local match for the grant.

PASSED BY the Speedway Town Council this 13th day of January, 2014.

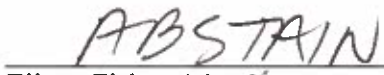
TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



Gary Raikes, President



David Lindsey, Vice President



Eileen Fisher, Member

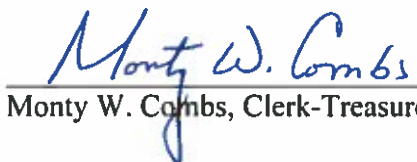


Jeff S. Hartman, Member



William Suffel, Member

ATTEST



Monty W. Combs, Clerk-Treasurer