

**RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF HAMPTON, VIRGINIA SUPPORTING THE CREATION OF THE HAMPTON E-COMMERCE GRANT PROGRAM AS AN ALTERNATIVE TO THE VECTEC PROGRAM**

**WHEREAS**, the Industrial Development Authority of the City of Hampton, Virginia (the "Authority") was created for the purpose of promoting industry and developing trade by inducing manufacturing, industrial and commercial enterprises to locate in the City, as well as to promote and encourage the creation and development of new businesses in the City; and

**WHEREAS**, Virginia Electronic Commerce Technology Center ("VECTEC") located at Christopher Newport University provides services to small businesses to develop e-commerce solutions; and

**WHEREAS**, the Authority has explored an option to allow other locally qualified e-commerce service providers to participate in a grant program targeted to assisting Hampton small businesses with e-commerce solutions; and

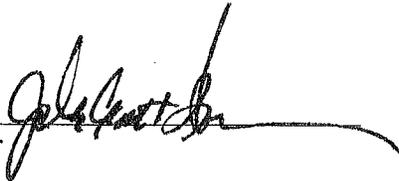
**WHEREAS**, the Hampton City Council has allocated funding for VECTEC which would need to be reallocated for use in a new E-Commerce Grant Program;

**NOW, THEREFORE, BE IT RESOLVED**, by the Industrial Development Authority of the City of Hampton, Virginia, as follows:

1. That it supports the creation of an E-Commerce Grant Program and requests the City Council to approve re-allocation of the un-committed funds currently held for the VECTEC Program to the E-Commerce Grant Program of which VECTEC would be a participating vendor.
2. That a photocopy of this resolution may be given to any third party inquiring as to the authority of the Chair or Vice Chair to execute and deliver any deed, instrument, or writing of the nature described herein, and such photocopy shall confer the same right or reliance and have the same efficacy as the original counterpart hereof attached to the minutes of the meeting at which it was adopted.
3. This resolution shall take effect immediately.

Adopted at the regular meeting of the Industrial Development Authority of the City of Hampton, Virginia, held August 19, 2008.

Chair



Secretary/Treasurer

