



City of Hampton, Virginia

Resolution

22 Lincoln Street
Hampton, VA 23669
www.hampton.gov

File Number: 07-0340

Enactment Number: -

Resolution Endorsing The Withdrawal Of The City Of Newport News, Virginia From The Peninsula Stadium Authority Effective July 1, 2007 With The Authority Continuing To Operate Thereafter Pursuant To The Public Recreational Facilities Authorities Act With The City Of Hampton, Virginia As Its Sole Member

RESOLUTION

WHEREAS, The Peninsula Stadium Authority ("Authority") was created in 1962 by the joint action of the Council of the City of Newport News, Virginia, and the Council of the City of Hampton, Virginia, and has operated continuously since that time pursuant to Chapter 393 of the 1962 Acts of the General Assembly of Virginia, known as the Public Recreational Facilities Authorities Act ("Act"); and

WHEREAS, pursuant to Section 15.2-5602D of the Act, any locality which is a member of an existing authority may withdraw therefrom, provided that any outstanding obligations thereof are secured by United States obligations or the unanimous consent of holders of the outstanding obligations is first obtained;

WHEREAS, at a duly authorized meeting of the Authority held on May 8, 2007, the Authority has consented to the withdrawal by the City of Newport News as a member thereof, that the Authority through duly authorized agents has represented that it has no outstanding obligations, and has further represented that there are no outstanding obligations owed by the City of Newport News to the Authority;

WHEREAS, the City of Hampton desires that the Authority continue in existence under the Act, and that the City of Hampton may hereafter appoint or reappoint the necessary Board members as required and shall amend the Authority's articles of incorporation to effectuate this withdrawal and the related organizational changes; and

WHEREAS, notice of the public hearings of the respective member City Councils approving the withdrawal of the City of Newport News from the Authority has been advertised in a local newspaper of general circulation in both Cities.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Hampton, Virginia:

1. That it hereby approves and endorses the City of Newport News' withdrawal from the Peninsula Stadium Authority effective July 1, 2007.

2. That it authorizes the City Manager to execute any and all documents necessary to effectuate the withdrawal and any documents related thereto, following appropriate review by the City Attorney, and to take all such other actions as are necessary and appropriate to insure that the Peninsula Stadium Authority continues to exist and serve its founding purposes with the City of Hampton as its sole member.

Adopted at the regular meeting of the City Council of the City of Hampton, Virginia held on June 20, 2007.

Signed by _____ **Date** _____
Ross A. Kearney, II, Mayor

Attested by _____ **Date** _____
Katherine K. Glass
Clerk of the Council