

**RESOLUTION #2025-078
OF THE
BALDWIN COUNTY COMMISSION**

**AUTHORIZING A LOAN TO THE HISTORIC BLAKELEY AUTHORITY FOR
THE IMPROVEMENT OF PROPERTY THAT HAS BEEN LISTED IN THE NATIONAL
REGISTER OF HISTORIC PLACES.**

WHEREAS, Blakeley State Park is a valuable historical and recreational asset for the citizens of Baldwin County; and

WHEREAS, The Baldwin County Commission recognizes the importance of supporting Blakeley State Park in its efforts to preserve history and provide recreational opportunities; and

WHEREAS, the Historic Blakeley Authority ("Authority") was created by Act No. 81-792 of the Alabama Legislature, which is codified at Section 41-10-170 of the Code of Alabama, to establish, develop, operate, promote, protect, preserve, and maintain Blakeley State Park.

WHEREAS, pursuant to Section 41-10-146 of the Code of Alabama, the Baldwin County Commission is authorized to loan funds to the Authority for the purpose of effecting the restoration, renovation, preservation, improvement, protection or maintenance of property that has been listed in the National Register of Historic Places; and

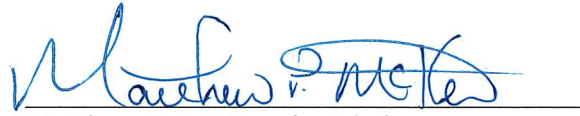
WHEREAS, The Baldwin County Commission recognizes that loaning money to the Authority pursuant to the Authority's unique enabling statute, and for the purposes set forth above, will benefit the citizens of Baldwin County.

NOW, THEREFORE, BE IT RESOLVED, the Baldwin County Commission hereby authorizes the County Administrator and County Attorney to prepare a loan agreement with the Historic Blakeley Authority within the following parameters:

1. The loan amount shall not exceed \$3,000,000.
2. The term for repayment shall not exceed twenty years.
3. The interest rate shall be equal to the rate of return on the County's pool cash account on the effective date of the loan agreement.
4. Monthly debt service payments from the Authority to the County shall be automatically withdrawn by the County from the Authority's share of the tax levied under Section 45-2-244.181 of the Code of Alabama.
5. Payment of monthly debt service from other Authority funds if the tax distribution referenced above is insufficient to meet monthly debt service payments.
6. The Authority may repay additional principal and/or the remaining principal at any time without penalty.

BE IT FURTHER RESOLVED, that the loan agreement shall not be effective until approved by the Baldwin County Commission.

DONE, under the Seal of Baldwin County, Alabama, as affixed on this the 18th day of February, 2025.



Matthew P. McKenzie, Chairman
Baldwin County Commission

ATTEST:



Roger H. Rendleman, County Administrator

