

RESOLUTION NO. 2619

A RESOLUTION OF THE CITY OF SALISBURY, MARYLAND TO RENAME THE REVOLVING LOAN BANKERS' REVIEW COMMITTEE TO THE REVOLVING LOAN ADVISORY COMMITTEE

WHEREAS, there currently exists a committee entitled the "Revolving Loan Bankers' Review Committee;" and

WHEREAS, the Revolving Loan Bankers' Review Committee consists of four (4) members; and

WHEREAS, the Revolving Loan Bankers' Review Committee members are employed by Banks having local offices in the City; and

WHEREAS, this committee works to support the development of the local economy; and

WHEREAS, the Revolving Loan Bankers' Review Committee members have commercial lending experience, and subsequently review revolving loans submitted to the City; and

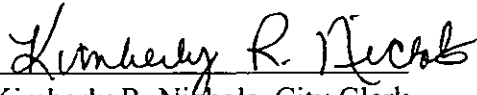
WHEREAS, these members are appointed by the Mayor with the consent of the City Council, in order to serve four (4) year terms; and

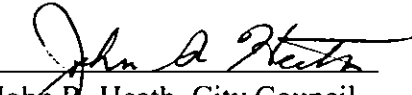
WHEREAS, the City believes that the name of the committee should be changed to better reflect the duties of the committee.

NOW, THEREFORE BE IT RESOLVED, by the Salisbury City Council that the Revolving Loan Bankers' Review Committee is hereby renamed, the Revolving Loan Advisory Committee.

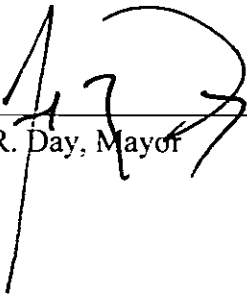
THE ABOVE RESOLUTION was introduced, read and duly passed at a meeting of the Council of the City of Salisbury held on the 11 day of April, 2016, and is to become effective immediately upon adoption.

ATTEST:


Kimberly R. Nichols, City Clerk


John R. Heath, City Council
President

Approved by me this 12th day of April, 2016.



Jacob R. Day, Mayor

INTER

OFFICE

MEMO

OFFICE OF THE MAYOR

To: Tom Stevenson, City Administrator
From: Julia Glanz, Assistant City Administrator
Subject: Resolution to Rename the Revolving Loan Bankers' Review Committee
Date: March 16, 2016

Attached please find a resolution approving the name change of the Revolving Loan Bankers' Review Committee. The proposed name change is in line with the Mayor Day's Boards and Commissions Recommendation he discussed with Council at the February 1, 2016 Work Session. This name change will better reflect the duties of the committee. The proposed name change is the Revolving Loan Advisory Committee.

Unless you or the Mayor have additional questions, please advance this memorandum and resolution of support to the City Council for approval.

Attachment