

To: The Town Council
From: John Reed, Vice Mayor
Date: June 6, 2012

Request to forgive repayment of a portion of start up funding of the Fairbuck Project

The Fairbuck project has been supported and funded by loans from three local entities: the Fairfax Council, Sustainable Fairfax, and the Fairfax Chamber of Commerce. One of the stated aims of the Fairbuck project is to support local community, and another is to support local businesses. To those ends, the Fairbuck Board has voted to support the upcoming "Streets for People" event, to be held on August 26, 2012, through a combination of promotion, volunteer hours, and some partial funding. This upcoming event is the first of various projects being considered by the Fairbuck Board for support.

Because of this, two of the three organizations instrumental in the founding of the Fairbuck Project have agreed to waive repayment of a portion of the start-up loans given by those organizations. The amount being waived at this time is \$1000 each, by Sustainable Fairfax, and the Fairfax Chamber. In light of this, the Fairbuck Board respectfully requests that the Fairfax Town Council consider waiving a portion of the loan extended to the Fairbuck Project.

Attached: Sample resolution

AGENDA ITEM # 21

RESOLUTION NO. 12-41

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX
WAIVING REPAYMENT OF A PORTION OF THE START-UP FUNDING
PREVIOUSLY GIVEN TO THE FAIRBUCK PROJECT**

WHEREAS, a new event is being planned to support the businesses in Downtown Fairfax, celebrate localism, art, and non-motorized transportation; and

WHEREAS, the event, a street festival currently termed "Streets for People," will be supported by the Fairbuck Board through a combination of promotion, volunteer hours, and partial funding; and

WHEREAS, the partners with the Town Council in starting the Fairbuck Project, namely Sustainable Fairfax and the Fairfax Chamber of Commerce, have agreed to waive the repayment of a portion of the loans given by those organizations, in the amount of \$1000 each; and

WHEREAS, The Fairfax Town Council agrees that the work of the Fairbuck Project is achieving its objectives of bettering the local community, economy, and local businesses, and would like to express its support;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Fairfax to waive the repayment of a portion of the loan given to start the Fairbuck Project, in the amount of \$1,000.

The foregoing Resolution was adopted at a Regular Meeting of the Town Council of the Town of Fairfax held in said Town on the 6th day of June, 2012, by the following vote, to wit:

AYES:
NOES:
ABSENT:

PAM HARTWELL-HERRERO, MAYOR

Attest:

Town Clerk