

RESOLUTION AUTHORIZING THE EXECUTION OF THE MUNICIPAL CORONAVIRUS RELIEF FUND PROGRAM REIMBURSEMENT AGREEMENT WITH CAMDEN COUNTY

WHEREAS, the United States of America, the State of New Jersey, Camden County and the Municipality have become victims of the COVID-19 Virus and Pandemic (the "Coronavirus"); and

WHEREAS, the Coronavirus has caused economic damage and hardships to states, counties, and municipalities throughout the United States of America; and

WHEREAS, on March 27, 2020, the Coronavirus Aid Relief and Economic Security Act (the "CARES Act") was signed by President Donald J. Trump; and

WHEREAS, the CARES Act was enacted, among other purposes, to combat the economic damage caused to states, counties, and municipalities because of the Coronavirus; and

WHEREAS, Camden County has received CARES Act funds from the United States Treasury (the "Stimulus Funds") to be used to reimburse Camden County due to economic damage caused to them by the Coronavirus; and

WHEREAS, as the recipient of the "Stimulus Funds" it is the responsibility of Camden County to disburse the Stimulus Funds to eligible recipients per the terms and provisions of the CARES Act and any guidelines or regulations issued by United States government or any of its agencies and/or departments; and

WHEREAS, the Freeholders have determined that it is in the best interest of the citizens of Camden County to dedicate a share of the funding to reimburse municipalities for COVID-19 related costs and expenses under the Municipal Coronavirus Relief Fund Program through a Reimbursement Agreement; and

WHEREAS, it is in the best interest of the Borough of Magnolia to enter into a Reimbursement Agreement with Camden County for receipt of such relief funds.

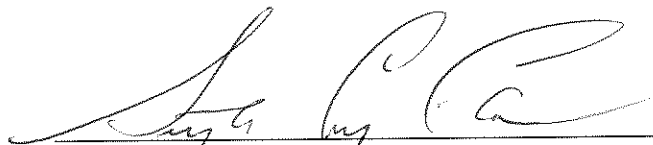
NOW, THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of Magnolia, that the agreement entitled "CAMDEN COUNTY MUNICIPAL AND COUNTY AGENCY CORONAVIRUS RELIEF FUND PROGRAM REIMBURSEMENT AGREEMENT", a copy of which is attached hereto, be executed per the provisions of law.

BE IT FURTHER RESOLVED this resolution shall take effect immediately.

Adopted: June 18, 2020



Christine M. Pippet
Acting Borough Clerk
Borough of Magnolia



Betty Ann Cowling-Carson, Mayor
Borough of Magnolia