

**RESOLUTION**

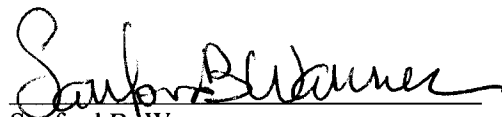
**OPERATING CONTINGENCY TRANSFER FOR BUSINESS AND**

**TECHNOLOGY INCUBATOR**

- WHEREAS, James City County established a Business and Technology Incubator; and
- WHEREAS, the County and its Economic Development Authority (EDA) entered into an agreement for the College of William and Mary's Technology and Business Center (CWM-TBC) to manage the Incubator; and
- WHEREAS, the County agreed to bear responsibility for expenses related to the facility, to include utility expenses; and
- WHEREAS, all fees collected from Incubator clients for services and rent will be payable to the County; and
- WHEREAS, the Office of Economic Development (OED) shall pay for expenses related to the Incubator from its operating budget.
- NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby authorizes a budget transfer of \$10,000 from the County's General Fund to the OED in order for OED to directly pay utility expenses for the Incubator.

James G. Kennedy  
Chairman, Board of Supervisors

ATTEST:

  
Sanford B. Wanner  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MCGLENNON	AYE
GOODSON	AYE
ICENHOUR	AYE
JONES	AYE
KENNEDY	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 27th day of July, 2010.

IncubatorBud\_res