

## RESOLUTION 08-23-02

### APPROVING THE DISSOLUTION OF THE HARTSVILLE PUBLIC DEVELOPMENT CORPORATION, AND OTHER MATTERS RELATING THERETO.

**NOW THEREFORE, BE IT RESOLVED**, by the City Council of the City of Hartsville (the “*City Council*”), as the governing body of the City of Hartsville, South Carolina (the “*City*”), in a meeting duly assembled, as follows:

**Section 1 Findings of Fact.** Incident to the adoption of this resolution (this “*Resolution*”), the City Council has made the following findings:

(a) The Hartsville Public Development Corporation (the “*Corporation*”) is a South Carolina nonprofit corporation, incorporated, organized and existing under the laws of the State of South Carolina.

(b) The Corporation was formed to assist in the development of public facilities and other projects which benefit the City.

(c) Pursuant to a resolution adopted on August 1, 2013 the Board of Directors of the Corporation (the “*Board*”) has determined that the Corporation is no longer serving the purpose for which it was formed or providing any meaningful benefit to the City or the surrounding community.

(d) In consideration of the foregoing, the Board has determined to dissolve the Corporation and transfer any remaining assets to the City (the “*Dissolution*”) in accordance with Title 33, Chapter 31, Article 14 of the Code of Laws of South Carolina 1976, as amended and Article X of the Bylaws of the Corporation dated January 10, 2018 and most recently amended on February 8, 2022 (the “*Bylaws*”).

(e) Pursuant to Article X, Section 1 of the Bylaws, the Dissolution must be approved by the City.

**Section 2 Approval of the Dissolution.** The City Council authorizes and approves the Dissolution. This Resolution shall serve as evidence of the City Council’s approval of the Dissolution as required pursuant to Article X, Section 1 of the Bylaws.

**Section 3 Plan of Dissolution.** The City Council hereby approves the plan of dissolution and liquidation (the “*Plan*”) attached hereto at Exhibit A. The Plan indicates that the assets owned or held by the Corporation will be distributed to the City after all creditors have been paid. The City hereby agrees to accept all assets subject to transfer and to use the assets at the discretion of the City, provided such assets are used exclusively for a public purpose.

**Section 4 Effective Date.** This Resolution shall become effective upon its adoption by the City Council.

*Signature page follows*

**DONE AND ADOPTED** in this meeting of the City Council duly assembled this 8th day of August, 2023.

**CITY OF HARTSVILLE, SOUTH  
CAROLINA**

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Casey Hancock, Mayor

[SEAL]

ATTEST:

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Andrea D. Crenshaw, CMC  
City Clerk

Exhibit A

Plan of Dissolution