

**GREATER WILDWOODS TOURISM IMPROVEMENT & DEVELOPMENT AUTHORITY
(GWTIDA)
Cape May County, New Jersey**

**RESOLUTION NO. 11-01
(OPERATIONS)**

**THE GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT
AUTHORITY RECOMMENDS TO IDENTIFY THE 5 YEAR CAPITAL BUDGET PLAN**

WHEREAS, the Greater Wildwoods Tourism Improvement and Development Authority (“GWTIDA”), operating agent of the Wildwoods Convention Center (WCC) for the New Jersey Sports and Exposition Authority (NJSEA), as part of its annual budget submission has prepared a Capital Budget Plan for the 5-year period covering 2011 through 2015; and

WHEREAS, this plan has been adopted as part of the overall business plan by the NJSEA and totals \$399,400.00, or \$80,000.00 per year for that 5 year period; and

NOW, THEREFORE, BE IT RESOLVED, by the Greater Wildwoods Tourism Improvement and Development Authority that each year, based upon annual evaluation of the capital plan and any emergency or unforeseen circumstances, GWTIDA reserves the right to modify or make adjustments to the Capital Budget, and make it part of the overall business plan of NJSEA.

Motion By: Mrs. Erceg

In Favor: 10 Opposed: 0

Seconded By: Mr. Reidenbach

I hereby certify that The Greater Wildwoods Tourism Improvement and Development Authority adopted the above resolution at a public meeting, duly held, on June 16, 2011.

Dated: June 17, 2011

GREATER WILDWOODS TOURISM
IMPROVEMENT AND DEVELOPMENT
AUTHORITY

ATTEST:

[SEAL]

Fran Feketics, Board Secretary