

RESOLUTION NO. 946

RESOLUTION APPROVING A REVOLVING LOAN FUND (RLF) AGREEMENT WITH  
MAIN STREET WEST BRANCH

WHEREAS, the City has by previous actions created a RLF for the purpose of providing loans to promote economic development in West Branch; and

WHEREAS, Main Street West Branch and the City mutually desire to continue the RLF with the creation of an administrative agreement in order to foster economic development within the West Branch area; and

WHEREAS, Main Street West Branch has been charged with the administration of the RLF on behalf of the City; and

WHEREAS, it is in the best interest of the citizens of the City of West Branch, Iowa that the City enter into an RLF agreement with Main Street West Branch; and

WHEREAS, the City has approved the RLF administrative agreement with Main Street West Branch; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of West Branch, that the Mayor and City Administrator are hereby authorized and directed to enter into an RLF Agreement with Main Street West Branch.

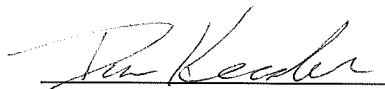
COUNCIL MEMBER Worrell moved the adoption of the foregoing Resolution; COUNCIL MEMBER Johnson seconded the motion to adopt, and on roll call the voting was as follows:

AYES: Worrell, Johnson, Sexton, O'Neil, Oaks

NAYS: NONE

PASSED AND APPROVED, this 20th day of June, 2011.

BY:

  
Don Kessler, Mayor

ATTEST:

  
Matt Muckler, City Administrator/Clerk