

PLANNING AND ECONOMIC DEVELOPMENT COMMITTEE

12-0494R

RESOLUTION AUTHORIZING AN APPLICATION TO THE STATE OF MINNESOTA FOR A MINNESOTA INVESTMENT FUND DISASTER RECOVERY GRANT IN THE AMOUNT OF \$2,000,000 FOR FLOOD DAMAGED BUSINESSES.

CITY PROPOSAL:

BE IT RESOLVED, that the city of Duluth act as the legal sponsor for project(s) contained in the Minnesota investment fund disaster recovery application to be submitted on or about October 9, 2012, and that the mayor of the city of Duluth is hereby authorized to apply to the department of employment and economic development for funding of this project on behalf of the city of Duluth.

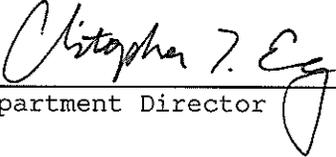
BE IT FURTHER RESOLVED, that the city of Duluth has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to ensure adequate administration of the project(s).

BE IT FURTHER RESOLVED, that the city of Duluth has not violated any Federal, State, or local laws pertaining to fraud, bribery, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.

BE IT FURTHER RESOLVED, that upon approval of its application by the state, the city of Duluth may enter into an agreement with the state of Minnesota for the above-referenced project(s), and that the city of Duluth certifies that it will comply with all applicable laws and regulations as stated in all contract agreements.

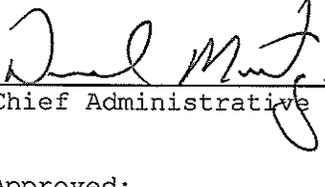
NOW, THEREFORE BE IT RESOLVED, that the proper City officials are hereby authorized to execute such agreements, and amendments thereto, as are necessary to implement the project(s) on behalf of the applicant.

Approved:



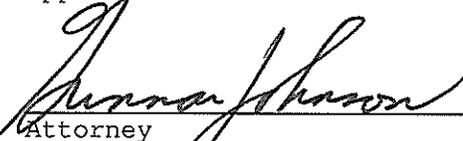
Department Director

Approved for presentation to council:



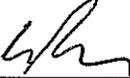
Chief Administrative Officer

Approved as to form:



Attorney

Approved:



Auditor

BD CE:bel 09/26/2012

STATEMENT OF PURPOSE: Approval of this resolution authorizes the application by the City of Duluth to the State of Minnesota Department of Employment and Economic Development (DEED) for a Minnesota Investment Fund (MIF) Disaster Recovery grant to the City, in the amount of \$2,000,000 to be dispersed over a two-year period. The resolution also authorizes the City to enter into necessary agreements with the State if the funding is awarded. If the grant is awarded to the City, the City may then make loans to businesses that were impacted by the June 2012 flood. All business loan contracts will be presented for Council consideration as applications are approved according to the program policy and criteria.