

RESOLUTION

Iron County Board of Commissioners

Application for Funding Through the County of Iron State of Michigan Community Development Block Grant (CDBG) Revolving Loan Fund (RLF) for SHAMCO, INC.

WHEREAS, Shamco, Inc. has made application through Northern Initiatives, Inc. for the County of Iron CDBG Revolving Loan Funds in the amount of \$60,000 to aid in financing working capital within the County of Iron, and

WHEREAS, the project location meets zoning requirements and is consistent with the Iron County Comprehensive Plan, the project will employ at least 51% low to moderate income persons, and

WHEREAS, the County of Iron participates in the Regional RLF Model, has executed a Subrecipient Agreement with Northern Initiatives and has designated the Iron County Economic Development Corporation Chair and member as its representatives on its Regional Funds Approval Committee, and

WHEREAS, the Regional Fund Approval Committee has reviewed and approved said application submitted by Shamco, Inc. on 6/30/2016, and

WHEREAS, no project costs (CDBG and non-CDBG) will be incurred prior to the formal loan award, completion of the environmental review procedures and formal, written authorization to incur costs has been provided by your CDBG Project Manager, and

WHEREAS, the County of Iron has advertised in the Iron County Reporter newspaper and has held a public informational hearing in regard to the CDBG Revolving Loan Fund application on August 25, 2016.

THEREFORE, BE IT RESOLVED that the County of Iron acknowledges that it has held a public informational meeting on August 25, 2016 in regard to the CDBG Revolving Loan Fund Application by Shamco, Inc. in the amount of \$60,000 for working capital for its business within the County of Iron, that the project will employ at least 51% low to moderate income persons and the project meets zoning requirements and is consistent with the County of Iron Comprehensive Plan and authorizes the County Board Chairman Timothy P. Aho to sign the part 2 Application and all attachments.

Commissioner Coates offered support for the motion and the Resolution was adopted at a meeting of the Board of County Commissioners of the County of Iron held on September 13, 2016.

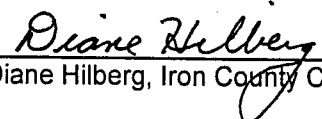
Roll Call Vote:

AYES: Aho, Coates, Brennan, Leonard
NAYES: none
ABSENT: Peretto

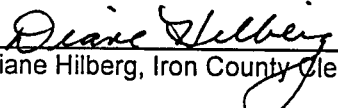
Resolution Declared Adopted:

**COUNTY OF IRON
BOARD OF COUNTY COMMISSIONERS**

By: 
Timothy P. Aho, Iron County Board Chairman

By: 
Diane Hilberg, Iron County Clerk

I, Diane Hilberg, Iron County Clerk, do hereby certify that the foregoing constitutes a true and complete copy of the Resolution adopted by the Iron County Board of Commissioners of Iron County, Michigan at their regular meeting held September 13, 2016.


Diane Hilberg, Iron County Clerk