

June 14, 2010

Date

APPROVAL OF 28E AGREEMENT AND PROFESSIONAL SERVICES AGREEMENT  
BETWEEN THE CITY OF DES MOINES AND  
THE CORPORATION FOR ECONOMIC DEVELOPMENT IN DES MOINES.

WHEREAS, on November 24, 2008, by Roll Call Number 08- 2075 , the City Council adopted the 2009 Consolidated Plan which includes the Economic Development Financing Assistance Program, and

WHEREAS, on November 9, 2009, by Roll Call Number 09- 2055, the City Council adopted the 2010 Consolidated Plan which includes the Economic Development Financing Assistance Program; and

WHEREAS, the Economic Development Financing Assistance Program includes the Loan Injection, Revolving Loan Fund and MicroLoan Programs, whereby The Corporation for Economic Development in Des Moines will act as an agent of the City in such programs, pursuant to the 28E Agreement, on file with the City Clerk

WHEREAS, the City Office of Economic Development will provide staffing for loan packaging, loan servicing, marketing and management activities pursuant to the Professional Services Agreement on file with the City Clerk.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that pursuant to the above-referenced 28E Agreement between the City of Des Moines and The Corporation for Economic Development in Des Moines, The Corporation for Economic Development in Des Moines will act as an agent for the City in administering the Loan Injection, Revolving Loan Fund and MicroLoan programs and the Mayor is hereby authorized and directed to sign the 28E Agreement and the City Clerk is authorized and directed to attest to his signature.

BE IT FURTHER RESOLVED that the Professional Services Agreement is hereby approved, the Mayor is hereby authorized and directed to sign the agreement and the City Clerk is authorized and directed to attest to his signature.

★ Roll Call Number

Agenda Item Number

47

June 14, 2010

Date

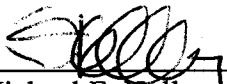
-2-

BE IT FURTHER RESOLVED that the City Clerk shall file the 28E Agreement in the offices of the Secretary of State and Polk County Recorder and the City Clerk shall provide copies of the agreements to the Office of Economic Development who shall the transmit copies to The Corporation for Economic Development in Des Moines.

(Council Communication No. 10-333 attached).

Moved by \_\_\_\_\_ to approve

APPROVED AS TO FORM:

  
 Michael F. Kelley  
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED

APPROVED

\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 City Clerk