



Roll Call Number

19-0643

Agenda Item Number

27A

Date April 22, 2019

APPROVAL OF 28E AGREEMENT BETWEEN THE CITY OF DES MOINES AND THE CORPORATION FOR ECONOMIC DEVELOPMENT IN DES MOINES TO PROVIDE ASSISTANCE TO AND ACT AS AGENT FOR THE CITY WITH ECONOMIC DEVELOPMENT FINANCING ASSISTANCE PROGRAMS

WHEREAS, on November 5, 2018 by Roll Call number 18-1867, the City Council approved the Economic Development Financing Assistance ("EDFA") Program as part of the City's 2019 Consolidated Plan; and,

WHEREAS, the EDFA Program includes the Loan Injection, Revolving Loan Fund and MicroLoan Programs; and,

WHEREAS, the City seeks assistance in loan approvals by having the Corporation for Economic Development in Des Moines ("CED") act as the City's agent in approving loans issued under the Loan Injection, Revolving Loan Fund and MicroLoan Programs, in addition to seeking recommendations to the City Council on Des Moines Action Loan Fund; and,

WHEREAS, CED is willing to provide these services.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that:

- 1. The 28 E Agreement between the City of Des Moines and the Corporation for Economic Development in Des Moines attached to this resolution is approved.
2. The Mayor is authorized to and shall execute the Agreement on behalf of the City and the City Clerk shall file the Agreement with the Iowa Secretary of State.

(Council Communication No. 19-172)

Form Approved:

Moved by Gatto to adopt.

Thomas G. Fisher Jr., Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL (7).

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.

Signature of J. M. Frankin Cownie, Mayor

Signature of Diane Rauh, City Clerk