

RESOLUTION 2005-2

A RESOLUTION AUTHORIZING APPROVAL OF US ECONOMIC DEVELOPMENT ADMINISTRATION REVOLVING LOAN FUND ADMINISTRATIVE WORK PLAN

WHEREAS, the Lane Council of Governments (LCOG) has received notification of a Financial Assistance Award from the U.S. Department of Commerce in the amount of \$500,000 in order to create a new Revolving Loan Fund; and

WHEREAS, the Special Award Conditions of Financial Assistance Award For Economic Adjustment Project under Section 209 of the Economic Development Administration Reform Act of 1998 require that LCOG submit a resolution by its governing board authorizing approval of the administrative plan; and

WHEREAS, the Lane Economic Committee has reviewed the administrative plan and has recommended approval of said plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lane Council of Governments:

That the Board of Directors hereby approves the Revolving Loan Fund administrative plan.

PASSED AND APPROVED THIS 24TH DAY OF FEBRUARY, 2005, BY THE BOARD OF DIRECTORS OF THE LANE COUNCIL OF GOVERNMENTS.

ATTEST:

George Kloeppe
Executive Director
Lane Council of Governments

Gary Williams, Chair
Board of Directors
Lane Council of Governments