

RESOLUTION

No. _____

A RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER TO ENTER INTO CERTAIN ECONOMIC DEVELOPMENT LOAN AGREEMENTS

WHEREAS, Sedgwick County has received grant funding under the Kansas Small Cities Community Development Block Grant (CDBG) through the Kansas Department of Commerce for the administration of the Sedgwick County Micro-Loan Program, the purpose of which is to enhance the economic base of the community by helping entrepreneurs create microenterprise businesses having 5 or fewer employees; and

WHEREAS, in connection with the administration of the Micro-Loan Program Sedgwick County routinely is presented with opportunities to benefit low or moderate income persons by making loans to private for-profit companies through arrangements that are of a consistent and predictable nature; and

WHEREAS, the maximum amount that can be loaned to any one entity from the Micro-Loan Program is \$15,000, and loans are made only after a Micro-Loan committee has approved the loan following a thorough review of all relevant loan application documents and an assessment of the repayment risk posed by the applicant; and

WHEREAS, a requirement that each loan agreement be placed on a meeting agenda of the Board of County Commissioners and be approved by the Commission would create a lengthy, inefficient process resulting in unwarranted inconvenience to prospective borrowers; and

WHEREAS, the Board of County Commissioners of Sedgwick County, Kansas has determined that the Chief Financial Officer is qualified to consider the relevant matters and render judgments in light of the County's interests in the Micro-Loan Program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SEDGWICK COUNTY, KANSAS THAT:

SECTION 1. Subject to prior written approval by the County Counselor or a designee of the County Counselor, the Chief Financial Officer shall hereafter be authorized on behalf of the Board of County Commissioners to enter into Micro-Loan Program loan agreements under such terms as are substantially consistent with loan agreements previously approved by the Community Development Director in conjunction with the Micro-Loan Program. For this purpose the Chief Financial Officer shall be authorized to execute on behalf of the Board of

County Commissioners loan agreements as well as all other related documents that support the issuance or administration of Micro-Loan Program loans.

SECTION 2. The Chief Financial Officer shall cause copies of such executed loan documents to be presented to the County Clerk and County Manager.

Commissioners present and voting were:

DAVID M. UNRUH	_____
TIM R. NORTON	_____
KARL PETERJOHN	_____
RICHARD RANZAU	_____
JAMES B. SKELTON	_____

DATED this 11th day of January, 2012.

BOARD OF COUNTY COMMISSIONERS
OF SEDGWICK COUNTY, KANSAS


ATTEST:

KELLY B. ARNOLD
County Clerk

DAVID M. UNRUH, Chairman
Commissioner, First District

TIM R. NORTON, Chair Pro Tem
Commissioner, Second District

APPROVED AS TO FORM:



RICHARD A. EUSON
County Counselor

KARL PETERJOHN, Commissioner
Third District

RICHARD RANZAU, Commissioner
Fourth District

JAMES B. SKELTON, Commissioner
Fifth District