

April 19, 2005

RESOLUTION NO. 2005-10

**RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE
AUTHORIZING SUBMISSION OF A COMMUNITY DEVELOPMENT BLOCK GRANT
FOR ECONOMIC DEVELOPMENT APPLICATION**

To the Honorable Members of the Racine County Board of Supervisors:

BE IT RESOLVED by the Racine County Board of Supervisors that the application for and acceptance of a CDBG-ED Grant in the amount of \$226,000.00 to be used by Racine County to:

1. Establish a \$200,000.00 low interest loan to Nimco Controls, Inc. to be used to purchase equipment;
2. Establish a \$20,000.00 training grant to be used for a training program to be administered by Nimco Controls, Inc.;
3. Pay \$6,000.00 for expenses incurred in the administration of the CDBG-ED grant;

is authorized and approved.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that the transfer of funds as set forth in Exhibit "A" which is attached hereto and incorporated herein is authorized and approved.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that a contract between Racine County and Racine County Economic Development Corporation to provide support staff for administration of said grant award is authorized and approved in an amount not to exceed \$6,000.00 pursuant to such terms and conditions as the Finance Director and the Corporation Counsel deem necessary and appropriate.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that the County Finance Director is authorized, on behalf of Racine County, to establish a separate, non-interest bearing checking account in the name of Racine County to receive and disburse funds from the Wisconsin Department of Commerce for said grant award.

BE IT FURTHER RESOLVED by the Racine County Board of Supervisors that, in the future, all repayments on said CDBG-ED loan which Racine County is authorized to retain will be placed in a separate Racine County CDBG Revolving Loan Fund account and will be administered by the Racine County Economic Development Corporation.

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6 **BE IT FURTHER RESOLVED** by the Racine County Board of Supervisors that
7 any two of the County Clerk, the County Executive and/or the County Board Chairman
8 are authorized to execute any agreements, contracts or other documents necessary to
9 carry out the intent of this resolution.

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11 Respectfully submitted,

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13 1st Reading _____

**FINANCE AND HUMAN RESOURCES
COMMITTEE**

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15 2nd Reading _____

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17 **BOARD ACTION**

18 Adopted _____

19 For _____

20 Against _____

21 Absent _____

Peter L. Hansen, Chairman

Van H. Wanggaard, Vice-Chairman

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23 **VOTE REQUIRED: 2/3's M.E.**

Pamela Zenner-Richards, Secretary

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25 Prepared by:
26 Corporation Counsel

David J. Hazen

Thomas Pringle

Q. A. Shakoor, II

Kenneth Lumpkin

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38 **INFORMATION ONLY**

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40 **WHEREAS**, Federal monies are available under the Community Development
41 Block Grant Program, administered by the State of Wisconsin, Department of
42 Commerce, for the purpose of economic development; and

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44 **WHEREAS**, after public meeting and due consideration, the Racine County
45 Finance and Human Resources Committee has recommended that an application be
46 submitted to the State of Wisconsin for the following project:

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6 A CDBG grant in an amount not to exceed \$226,000. The grant
7 would be used by Racine County to: 1) establish a \$200,000 low
8 interest loan to Nimco Controls, Inc. to be used to purchase
9 equipment; 2) establish a \$20,000 training grant to be used for a
10 training program to be administered by Nimco Controls, Inc.; and 3)
11 pay \$6,000.00 for expenses incurred in the administration of the
12 CDBG-ED award. In consideration of this request, the Company has
13 agreed to create up to 33 full-time positions in Yorkville, Wisconsin;
14 match the CDBG-ED funds with a total \$191,400 in cash from Nimco
15 Controls, Inc. to be used for working capital purposes.

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17 **WHEREAS**, it is necessary for the Racine County Board of Supervisors to
18 approve the preparation and filing of an application for the County to receive funds from
19 this program, to authorize the acceptance of said funds, and to authorize the execution
20 of various contracts and the transfer of various funds; and

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22 **WHEREAS**, the County Board has reviewed the need for the proposed project
23 and the benefits to be gained therefrom.
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