

RESOLUTION NO. 2014-18

RESOLUTION BY THE FINANCE AND HUMAN RESOURCES COMMITTEE AUTHORIZING THE ACCEPTANCE OF CHANGES MADE TO THE COUNTY OF RACINE REVOLVING LOAN FUND PROGRAM POLICIES AND PROCEDURES MANUAL

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

BE IT RESOLVED by the Racine County Board of Supervisors that the changes to the existing policies and procedures manual that has been drafted to articulate the criteria that will govern the economic development activities assisted with funds made available through the County of Racine’s Revolving Loan Fund program is hereby authorized and approved and is available for view in the County Clerk’s office.

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

Respectfully submitted,

1st Reading _____

FINANCE AND HUMAN RESOURCES COMMITTEE

2nd Reading _____

BOARD ACTION

Q.A. Shakoor, II, Chairman

Adopted _____

For _____

Against _____

Absent _____

Robert N. Miller, Vice-Chairman

VOTE REQUIRED: Majority

Thomas Pringle, Secretary

Prepared by:
Corporation Counsel

Janet Bernberg

Donnie Snow

John A. Wisch

Russell A. Clark

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7 **The foregoing legislation adopted by the County Board of Supervisors of**
8 **Racine County, Wisconsin, is hereby:**

9 **Approved:** _____

10 **Vetoed:** _____

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12 **Date:** _____,

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14 _____
15 **James A. Ladwig, County Executive**

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23 **INFORMATION ONLY**

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25 **WHEREAS**, the County’s Revolving Loan Fund (RLF) originated from funds
26 awarded to the County from the Wisconsin Department of Commerce (DOC) to assist
27 specific businesses that were expanding; and

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29 **WHEREAS**, a portion of the repaid funds go into the RLF loan fund to be re-
30 lent to other businesses in accordance with the regulations set forth in the manual; and

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32 **WHEREAS**, changes to the manual are as follows:

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34 1. Job Creation/Retention requirement changed to one (1) job / \$35,000
35 CDBG – RLF dollars loaned
36 2. Job Creation will be measured from the time of loan commitment
37 3. New employee certification form to measure low-to-moderate income
38 persons applying for newly created jobs
39
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41 **WHEREAS**, there is a need to update the Racine County Policies and
42 Procedures manual which regulates the County’s Community Development Block Grant
43 (CDBG) – RLF program in order to be more consistent with the State Department of
44 Administration (DOA) guidelines for administering CDBG - RLF’s.
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