

Resolution No. 397-97

A RESOLUTION OF THE MITCHELL COUNTY BOARD OF SUPERVISORS, MITCHELL COUNTY, IOWA APPROVING A COMMUNITY ECONOMIC BETTERMENT ACCOUNT (CEBA) GRANT APPLICATION; DESIGNATING THE CHAIRMAN AS THE OFFICIAL REPRESENTATIVE OF THE COUNTY, AUTHORIZING THE CHAIRMAN TO AFFIX HER SIGNATURE TO THE APPLICATION AND PROVIDING A FINANCIAL ASSURANCE IN CONJUNCTION WITH SAME, AND ACCEPTING RESPONSIBILITY FOR THE NEW HAVEN MANUFACTURING EXPANSION PROJECT.

WHEREAS, it is in the best interest of Mitchell County, Iowa to avail itself of financial assistance through the CEBA Program as administered by the Iowa Department of Economic Development (IDED); and,

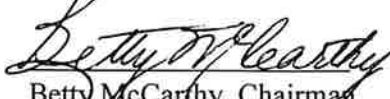
WHEREAS, New Haven Manufacturing of rural Mitchell County is in the process of expanding its production capacity and will provide much needed employment opportunities for the rural residents of Mitchell County; and,

WHEREAS, the Community and Economic Betterment Account is available to assist in the expansion project and will best address the needs of the County and New Haven Manufacturing:

NOW THEREFORE, BE IT RESOLVED by the Mitchell County Board of Supervisors, Iowa, as follows:

1. The CEBA Application is approved and endorsed by the Mitchell County Board of Supervisors, Iowa and authorizes the Chairman to affix her signature to said application as necessary to meet the current and immediate needs of New Haven Manufacturing and will assist in the creation of a much needed employment opportunities in rural Mitchell County.
2. The funds will be used to assist the immediate needs of New Haven Manufacturing and support the retention and creation of 20 full-time equivalent positions over the next two years.
3. The Mitchell County Board of Supervisors provides its assurance that the funds will be used in accordance with stated objectives and guidelines of the CEBA program and accepts financial responsibility for the New Haven Manufacturing expansion project.

Passed and Adopted this 4th day of February, 1997.


Betty McCarthy, Chairman

Attest


Sandra Heckstein, Auditor
by 
deputy auditor



**YAGGY
COLBY**
ASSOCIATES

January 30, 1997

Betty McCarthy, Chairman
Mitchell County Board of Supervisors
508 State Street
Osage, Iowa 50461

RE: New Haven Manufacturing Expansion Project
CEBA Application
New Haven, Mitchell County, Iowa

Dear Betty:

On behalf of New Haven Manufacturing and Bill Huebsch, I would like to thank you and the Mitchell County Board of Supervisors for your support. Without your assistance, Bill would be unable to submit a request to the Iowa Department of Economic Development for a Community Economic Betterment Account (CEBA) Grant Application. We appreciate your effort in this regard.

In support of this project, it will be necessary for the County to pass a resolution of Authorization. Enclosed with this letter is a resolution to address these needs.

As discussed, the County will be liable for any funds that are awarded through this grant. At present, funds totaling \$30,000 are being requested from the State of Iowa. Should the business fail to meet its objectives, the County could be liable for up to \$30,000 in funds for repayment to the State of Iowa. As noted, however, it is unlikely that the State would require that the full amount be repaid. More than likely, the State would work with you in partnership to help recapture those funds and allow you to reuse them locally. However, it is highly unlikely that this project and Bill Huebsch will fail to meet the goals and objectives of this opportunity.

Once again, thank you for your support of this project. Should you have any additional questions regarding the nature of the project, or your responsibilities as it relates to the CEBA program, please call.

Sincerely,

YAGGY COLBY ASSOCIATES

Jeff Mundt, AICP
Project Planner

enclosures
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