RESOLUTION # 653-05

WHEREAS, pursuant to Chapter 15A of the Code of Iowa, the Mitchell County Commission of Supervisors shall determine that a public purpose will reasonably be accomplished when disbursing public funds for the purpose of economic development; and

WHEREAS, the following factors shall be considered by the Commission of Supervisors when public funds are disbursed; and

A. Business that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.

B. Development policies in the dispensing of the funds should attract, retain or expand businesses that produce exports or imports substitutes or which generate tourism-related activities.

C. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.

D. Development policies in dispensing the funds should not be used to attract business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds.

NOW THEREFORE BE IT RESOLVED that the Treasurer of Mitchell County is authorized to transfer all remaining funds of the Mitchell County Economic Development Commission and held by the Mitchell County Treasurer concerning funds for the 2004-05 fiscal year to the Mitchell County Economic Development Commission.

BE IT FURTHER RESOLVED that all funds being held by the Mitchell County Treasurer and deposited to the Mitchell County Treasurer by the cities St. Ansgar, Osage, Stacyville and other private entities, be transferred to the Mitchell County Economic Development Commission.

BE IT FURTHER RESOLVED that a grant in the amount of $15,000.00 for fiscal year 2005-06 is hereby ratified and approved from Mitchell County to the Mitchell County Economic Development Commission to be paid by the Mitchell County Treasurer directly to the Mitchell County Economic Development Commission on a quarterly basis, conditioned on the Mitchell County Economic Development Commission agreeing to provide to Mitchell County a quarterly accounting showing all income and expenses of the Mitchell County Economic Development Commission.

Passed this 18th day of October, 2005.

Chairman, Mitchell County Commission of Supervisors

ATTEST:

Lowell Tesch, Mitchell County Auditor

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