

Wayne County Industrial Development Agency

August 23, 2019

Resolution Authorization to Terminate Subrecipient Agreement with the County for Management of Revolving Loan Fund and Micro Loan Fund Programs Currently Managed by the Wayne County Industrial Development Agency

Whereas, since 1983 and 1994 the Wayne County Industrial Development Agency (WCIDA) has been managing and administering the Revolving Loan Fund (RLF) and Micro Loan Fund programs, respectively, on behalf of Wayne County (the County); and

Whereas, the WCIDA and Wayne Economic Development Corporation (WEDC) are staffed by the Wayne County Economic Development & Planning department; and

Whereas, in an effort to organize and administer these loan fund programs in a more efficient way staff are requesting authorization to terminate the existing RLF and Micro Loan Fund agreements with the WCIDA and instead manage and administer the Revolving Loan Fund and Micro Loan Fund through the WEDC; therefore:

Be it hereby

Resolved that the board of the WCIDA authorizes the termination of existing agreements with the County and recommends that these loan funds instead be managed and administered by the WEDC.

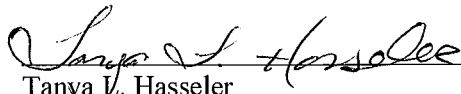
Moved: *Hove.ita*

Ayes: *all*

Second: *Bedmyde*

Nays: *None*

The above resolution is certified and true and was passed at the Wayne County Industrial Development board meeting on August 23, 2019.



Tanya J. Hasseler
Assistant Secretary