

RESOLUTION NO. 2022-9

A RESOLUTION OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA, APPROVING AN APPLICATION TO THE REVOLVING LOAN FUND OF THE RURAL ECONOMIC DEVELOPMENT GRANT PROGRAM OF THE CITY; AUTHORIZING A LOAN AGREEMENT; AND RELATED MATTERS.

WHEREAS, The City of Gothenburg ("City") has received and loaned funds from the Rural Economic Development Grant Program ("REDLG") and created the Revolving Loan Fund ("RLF") from which to make loans and to use loan repayments and interest earnings to make subsequent loans pursuant to the RLF Plan; and

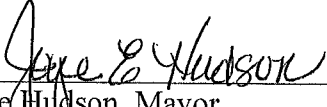
WHEREAS, BoltCraft LLC, a Nebraska limited liability company ("Applicant"), has filed an application and supporting materials (collectively, the "Application") with the City requesting a loan from the RLF for promoting rural economic development in accordance with the RLF Plan; and

WHEREAS, the Gothenburg REDLG Loan Review Committee ("Committee") submitted a recommendation to the Gothenburg City Council (the "Council") for approval of the Loan, which the Council approved.

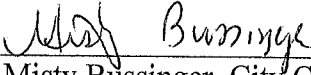
NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Gothenburg, Nebraska, as follows:

1. The Application is hereby determined to be in compliance with the RLF Plan and is approved.
2. The Loan Agreement is hereby determined to adequately set forth the terms and conditions for the use of REDLG funds pursuant to Section 313 of the Rural Electrification Act of 1936, as amended ("Act"), 7 CFR part 4280, Subpart A – Rural Economic Development Loan and Grant Programs ("Regulations"), and the RLF Plan.
3. The Mayor and Clerk are hereby authorized to withdraw or transfer funds from the City's REDLG accounts consistent with the terms of the Loan Agreement.
4. The Mayor is hereby authorized to enter into the Loan Agreement and any related documents with Applicant, to expend funds as set forth therein, and to make such administrative changes to the Loan Agreement prior to execution, and to make any amendments thereafter, as the Mayor deems necessary and appropriate.
5. All resolutions or parts of resolutions in conflict herewith are hereby repealed.
6. This resolution shall take effect from and after its passage and publication according to law.

PASSED AND ADOPTED this 16th day of August, 2022.



Joyce Hudson, Mayor

Attest: 

Misty Bussinger, City Clerk

APPROVED AS TO FORM:



Mike Bacon, City Attorney