

CITY OF WELLS, MINNESOTA
CITY COUNCIL RESOLUTION NO. 2016-19
A RESOLUTION AUTHORIZING THE MAYOR AND CITY ADMINISTRATOR TO
EXECUTE AGREEMENTS FOR THE TRANSPORTION ECONOMIC
DEVELOPMENT (TED) GRANT FOR THE WELLS BUSINESS PARK

BE IT RESOLVED that the City of Wells will act as the legal sponsor for project(s) contained in the Transportation Economic Development (TED) Application submitted on September 25, 2015 and that the Mayor and the City Administrator are hereby authorized to apply to the Department of Employment and Economic Development for funding of this project on behalf of the City of Wells.

BE IT FURTHER RESOLVED that the City of Wells has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to ensure matching funds, adequate construction, operation, maintenance and replacement of the proposed project for its design life.

BE IT FURTHER RESOLVED that the City of Wells has not violated any Federal, State or local laws pertaining to fraud, bribery, graft, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice.

BE IT FURTHER RESOLVED that upon approval of its application by the state, the City of Wells, may enter into an agreement with the State of Minnesota for the above-referenced project(s), and that it will comply with all applicable laws and regulations as stated in all contract agreements.

BE IT FURTHER RESOLVED that, the City of Wells, has committed \$2.3 million towards the local match requirement.

BE IT FURTHER RESOLVED that the City of Wells will the repay the grant if milestones are not realized by the completion date identified in the Application or the mutually agreed upon extension date. The City of Wells certifies that it will comply with all applicable laws, regulations, and rules of the Application.

BE IT FURTHER RESOLVED that the sources and uses, private investors, equity, and other financing commitments represented in the attached document are accurate (Resolution 2016-18).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WELLS THAT:

The Mayor and the City Administrator, or their successors in office, are hereby authorized to execute such agreements, and amendments thereto, as are necessary to implement the project(s) on behalf of the applicant.

MOTION: Braun
SECOND: Burns

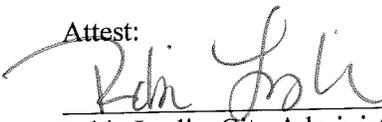
VOTE: Y Braun Y Burns A Gaines Y Harig Y Herman

PASSED and ADOPTED by the City Council of the City of Wells, Minnesota on June 13, 2016.

By:


Ronald Gaines, Mayor

Attest:


Robin Leslie, City Administrator