

**RESOLUTION NO. 16-63**

**RESOLUTION AUTHORIZING APPLICATION FOR ECONOMIC DEVELOPMENT FUNDING FOR A PROJECT BY RMS COMPANY AND AUTHORIZING THE CITY TO ACT AS LEGAL SPONSOR.**

**WHEREAS**, rms Company, a subsidiary of Cretex Companies, Inc., proposes an expansion project for which funding is sought from the State of Minnesota; and

**WHEREAS**, the State of Minnesota requires the City of Coon Rapids to adopt a resolution agreeing to act as legal sponsor prior to submitting an application for funding.

**NOW, THEREFORE, BE IT RESOLVED** that the City of Coon Rapids act as the legal sponsor for the project contained in the Minnesota Investment Fund Application to be submitted on or about May 18, 2016 and that the Mayor and City Manager are hereby authorized to apply to the Department of Employment and Economic Development for funding of this project on behalf of rms Company, a subsidiary of Cretex Companies, Inc.

**BE IT FURTHER RESOLVED** that the City of Coon Rapids has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to administer the proposed project.

**BE IT FURTHER RESOLVED** that the City of Coon Rapids has not violated any Federal, State, or local laws pertaining to fraud, bribery, 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 Coon Rapids may enter into a Grant Contract with the State of Minnesota for the approved project, and that the City of Coon Rapids certifies that it will comply with all applicable laws, statutes, regulations and rules as stated in the Grant Contract and described in the Project Compliance Certification of the Application.

**BE IT FURTHER RESOLVED** that the City of Coon Rapids has obtained credit reports and credit information on rms Company. Upon review by City Staff, no adverse findings or concerns regarding, but not limited to, tax liens, judgments, court actions, and filings with state, federal and other regulatory agencies were identified. Failure to disclose any such adverse information could result in revocation or other legal action.

**NOW, THEREFORE BE IT RESOLVED** that the Mayor and City Manager, or their successors in office, are hereby authorized to execute the Grant Contract and amendments, thereto, as are necessary to implement the project on behalf of the City of Coon Rapids.

Adopted this 17th day of May, 2016.

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Jerry Koch, Mayor

ATTEST:

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Joan Lenzmeier, City Clerk