

RESOLUTION NO. 36-13

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND APPROVING THE REVISED ADMINISTRATIVE PLAN GOVERNING THE U.S. DEPARTMENT OF COMMERCE ECONOMIC DEVELOPMENT (EDA) REVOLVING LOAN FUND GRANT # 07-39-02437.01.

WHEREAS, on October 20, 1998 the City Council adopted Resolution No. 161-98 which was the resolution accepting sole grantee position in the U.S. Department of Commerce, Economic Development Administration (“EDA”) Revolving Loan Fund Grant (“RLF”); and

WHEREAS, the EDA-RLF will continue to be used for the public purpose for which the EDA-RLF Grant was awarded, which include, without limitation, the provision and servicing of loans to persons and businesses which otherwise lack access to capital so as to stimulate development, job growth and employment opportunities in target areas which have historically lacked such development, growth and opportunities; and

WHEREAS, as sole grantee of the EDA-RLF the City of Richmond is bound by the terms and conditions of U.S. Department of Commerce Code of Federal Regulations (CFR) Title 13, Chapter III; and

WHEREAS, effective October 2008 Federal Regulations (CFR) Title 13, Chapter III requires EDA-RLF recipients to update their Administrative Plans at a minimum of once each five years: and

WHEREAS, City Staff worked with a sub-committee of the City of Richmond’s EDA-RLF Loan Board to revise the Administrative Plan to meet changing economic conditions of the City of Richmond and the Region; and

WHEREAS, the City of Richmond EDA-RLF Loan Board unanimously voted to accept the updated Administrative Plan on August 29, 2012.

NOW, THEREFORE, BE IT RESOLVED, the Richmond City Council approves the revised Administrative Plan governing the EDA-RLF Grant #07-39-02437.01.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held on May 7, 2013, by the following vote:

AYES: Councilmembers Bates, Beckles, Butt, Myrick, Rogers, Vice Mayor Boozé, and Mayor McLaughlin.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 36-13, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on May 7, 2013.

Certified as a True Copy

PAMELA CHRISTIAN
CLERK OF THE CITY OF RICHMOND, CALIFORNIA

BY *Pamela Christian*