

## COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2017 Legislative Session

Legislative Day No. 23

### Resolution No. 127-2017

Introduced by: The President of the Council at the request of the County Executive

A RESOLUTION ENDORSING GRANT FUNDING FROM THE MARYLAND DEPARTMENT OF COMMERCE UNDER THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE AUTHORITY AND FUND ("MEDAAF") IN THE AMOUNT OF ONE HUNDRED THOUSAND DOLLARS (\$100,000); DESIGNATING SALISBURY-WICOMICO ECONOMIC DEVELOPMENT, INC., (SWED) TO ACCEPT SAID GRANT FUNDS AND TO PROVIDE AN EQUAL MATCH TO THE REVOLVING LOAN FUND; AND TO CERTIFY THE PROJECT IS CONSISTENT WITH THE ECONOMIC DEVELOPMENT PLAN OF THE COUNTY.

WHEREAS, Salisbury-Wicomico Economic Development, Inc. (SWED) submitted a grant application and has received grant funding, in the amount of One Hundred Thousand Dollars (\$100,000) from the Maryland Department of Commerce under the Maryland Economic Development Assistance Authority and Fund (MEDAAF), for the purpose of further capitalization of the SWED revolving economic development loan fund (the "Fund"); and

WHEREAS, SWED agrees that the grant funds will be used in accordance with Maryland law relating to MEDAAF, namely, sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland (the Act), for the purposes set forth in the application for funds; and

WHEREAS, the Act requires the County to make an equal matching grant to the "Fund"; and

WHEREAS, Section 5-319 of the Act requires the governing body in which the project is located to endorse the financing from the from the Maryland Department of Commerce for the project described; and

WHEREAS, the County has designated SWED as the "designated agency" for purposes of the Act to administer the Fund, apply for and accept the Grant, and to make the Match to the Fund; and

WHEREAS, SWED has agreed to administer the "Fund" in accordance with the procedures set forth in the application; and

WHEREAS, the County has determined that it is in the best interests of the citizens of Wicomico County, that the County endorse the grant funding described in this resolution.

NOW, THEREFORE, BE IT RESOLVED, that the County Council of Wicomico County, Maryland, pursuant to the authority granted in the Annotated Code of Maryland, Economic Development Article, Section 5-319, hereby endorses grant funding from the Maryland Department of Commerce under the Maryland Economic Development Assistance Authority and Fund as follows:

1. The County Council of Wicomico County hereby endorses SWED's application for grant funds, authorizes SWED's acceptance of grant funding, in the amount of One Hundred Thousand Dollars (\$100,000), and the execution of a Grant Agreement.
2. The County hereby endorses the Match from the SWED Business Expansion Fund.
3. The County hereby designates SWED as the "designated agency" to apply for and accept grant funds and to make the Match to the Fund.
4. The Fund shall be administered in accordance with the Grant Agreement and the Application for Financial Assistance from the Maryland Economic Development Assistance Authority and Fund (MEDAAF)- Assistance to Local Governments for Funding Local Revolving Loan Funds.
5. The County hereby certifies that the project is consistent with the County's plan for economic development.

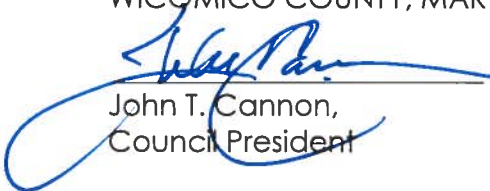
BE IT FURTHER RESOLVED, that this Resolution shall be effective upon its adoption in accordance with applicable law.

Done at Salisbury, Maryland, this 3<sup>rd</sup> day of October, 2017.

ATTEST:

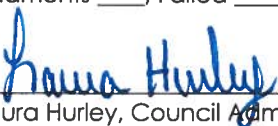
  
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Laura Hurley,  
Council Administrator

COUNTY COUNCIL OF  
WICOMICO COUNTY, MARYLAND

  
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John T. Cannon,  
Council President

CERTIFICATION

This Resolution was Adopted , Adopted with Amendments , Failed , Withdrawn  by the County Council on October 3, 2017.

Certified by   
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Laura Hurley, Council Administrator