

May 15, 2015

Investment and Local Impact Fund Board

Resolution to Open the Discretionary Grant Program for 2015

Whereas, the Investment and Local Impact Fund Board ("Board) has the authority under 70.395(2)(g) to disburse discretionary payments from the Investment and Local Impact Fund;

Be it Resolved, that:

1. The Board will accept applications postmarked on or before July 31, 2015 for discretionary payments; and
2. The 2015 overall funding ceiling for the discretionary payment program shall be \$205,000.00, taking into consideration the financial status of the impact fund, the Board's expectation of what municipalities will need from the impact fund in the next year, and a review of the status of mineral development projects in the state; and
3. The Board directs the Executive Secretary to take all steps to implement the above, including providing notice of this decision as required by Tax 13.07(2)(a)2.