



## MEMORANDUM

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**MEETING TYPE:** Board of County Commissioners

**MEETING DATE:** March 25, 2025

**ITEM NAME:** Region 8 CDBG Business Loan Fund – Approval to Apply

**SUBMITTED BY:** Carl Young, County Administrator

**SUMMARY:** This is a request to approve the application to add Huerfano County to the Region 8 Community Development Block Grant Business Loan Fund operated by San Luis Valley Resource Development Group. Other Counties currently participating in this fund are Rio Grande, Alamosa, Conejos, Costilla, Mineral, and Saguache. Joining this fund allows current and prospective Huerfano County Businesses access to an additional source of capital. Huerfano County is one of the few counties in Colorado that does not have access to such a fund. Our County was previously removed from the program for a violation of the grant rules. No financial contribution is required from the County.

**RECOMMENDATION:** Motion to approve the application to the Department of Local Affairs for the County to join the Region 8 CBDG Business Loan Fund and ratify the signatures on the grant documents.

**BACKGROUND:** Dan Scinto of the SLV Resource Development Group will be in attendance to discuss further.

**BOARD ACTION TAKEN:**

APPROVED

DENIED

OTHER

SIGNATURE OF THE CHAIR: \_\_\_\_\_

NOTES: