

**RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL
ACCEPTING A GRANT FROM THE DOGWOOD HEALTH TRUST
FOR THE PURPOSE OF DEVELOPMENT AND GROWTH
OF DOWNTOWN HENDERSONVILLE**

WHEREAS, the Dogwood Health Trust (the “Trust”) has established a grant that provides funding to municipalities for the development of and businesses within Investment Areas as defined by 12 CFR § 1805.201(b)(3)(ii) (“Investment Areas”); and

WHEREAS, the City of Hendersonville has within its municipal border areas designated as Investment Areas; and

WHEREAS, the City of Hendersonville, in particular its Downtown Development division applied for a grant from the Trust to establish a small business loan program for low-income entrepreneurs who are unable to access traditional financial services due to a lack of creditworthiness, small business education and technical assistance, and the development of a community investment fund (collectively “Allowable Purposes”); and

WHEREAS, the City’s has been awarded \$400,000.00 by the Trust to be used for the Allowable Purposes; and

WHEREAS, the City of Hendersonville desires to accept the grant funds, and authorize the execution of the grant funding agreement;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hendersonville, North Carolina that:

1. The City hereby accepts the grant from the Trust to be used for the Allowable Purposes; and
2. The City Manager is authorized to execute the Grant Agreement, with such changes as he deems appropriate, provide they are consistent with the terms of this Resolution;
3. City Staff are authorized and directed to proceed with the development of the programs for the Allowable Purposes and to bring them back to City Council for final approval in accordance with any procedures required by applicable law.

Adopted by the City Council of the City of Hendersonville, North Carolina on this ____day of _____ 20____.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Angela L. Reece, City Clerk

Approved as to form:

Angela S. Beeker, City Attorney