

## RESOLUTION 10-2024

*Resolution Authorizing Submission of a Federal Mineral Royalty Capital Construction Account Grant Application to the State Loan and Investment Board on Behalf of the Governing Body for the Town of Ranchester.*

WHEREAS; The Town of Ranchester purpose for the grant is for the replacement of the Town of Ranchester Transmission Main Waterline and Critical Water Infrastructure

WHEREAS; the Governing Body for the Town of Ranchester desires to participate in the **Federal Mineral Royalty Capital Construction Account Grant** program to assist financing this project; and

WHEREAS; the Governing body of the Town of Ranchester recognizes the need for the project.

WHEREAS; the Federal Mineral Royalty Capital Construction Account Grant program requires that certain criteria be met, as described in the State Loan and Investment Boards's rules and Regulations governing the program, and the best of our knowledge this application meets those criteria; and

WHEREAS; the Governing Body of the Town of Ranchester plans to match the requested Federal Mineral royalty Capital Construction Account Grant from the following sources: WWDC Level III Funding (Awarded to Town of Ranchester) and Town of Ranchester CAP Tax (Dedicated to this project by a Town of Ranchester Resolution)

NOW, THEREFORE, be it Resolved by the Governing Body of the Town of Ranchester that a grant application in the amount of \$2,000,000 be submitted to the State Loan and Investment Board for consideration at the February 2025 SLIB meeting to assist in the funding of the Ranchester Transmission Line.

BE IT FURTHER RESOLVED, that Will Newbold, Project Manager, is hereby designated as the authorized representative for the Town of Ranchester to act on behalf of the Governing body on all matters relating to this grant application.

**Passed, approved and adopted by the Mayor and Council on this 3rd day of September 2024.**

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PETER B. CLARK  
MAYOR

ATTESTED BY:

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BARBARA BRACKEEN-KEPLEY  
CLERK-TREASURER