



RESOLUTION # 14-6/10

TO: HONORABLE MEMBERS OF THE LA CROSSE COUNTY BOARD OF SUPERVISORS

ITEM # 6/8

BOARD ACTION

Adopted:
For: 37
Against: 0
Abstain: 0
Abs/Excd: 1
Vote Req: _____
Other Action: _____

LA CROSSE COUNTY ECONOMIC DEVELOPMENT FUND INC BOARD ACTION

Adopted:
For: 8
Against: 0
Abstain: 0
Abs/Excd: 6

EXECUTIVE COMMITTEE ACTION

Adopted:
For: 7
Against: 0
Abstain: 0
Abs/Excd: 2

RE: AUTHORIZE LA CROSSE COUNTY TO PARTICIPATE IN THE WISCONSIN COMMUNITY DEVELOPMENT BLOCK GRANT FOR CENTURYLINK

WHEREAS, Federal monies are available under the Community Development Block Grant for Economic Development Program, administered by the State of Wisconsin, Department of Commerce, for the purpose of economic development; and,

WHEREAS, after a public hearing and due consideration, the La Crosse County Economic Development Fund Board recommends that an application be submitted to the State of Wisconsin for the following project: CenturyLink, Inc. - Working Capital; and,

WHEREAS, the La Crosse County Board has reviewed the need for the proposed project and the benefits to be gained from CenturyLink consolidating a customer service center in the City of La Crosse thereby retaining 620 full-time positions and creating 20 new full-time positions in the City.

NOW THEREFORE BE IT RESOLVED, that the La Crosse County Board does approve and authorize the preparation and filling of an application for the above-named project; and the Board Chair is hereby authorized to sign all necessary documents on behalf of the County; and that authority is hereby granted to the La Crosse County Economic Development Fund, Inc. to take the necessary steps to prepare and file the appropriate application for funds under this program and administer the loan in accordance with the Department of Commerce loan conditions.

FISCAL NOTE: \$4,506,000 would come from the State of Wisconsin, Community Development Block Grant for Economic Development (CDBG-ED) program to include \$6,000 for administration by the Economic Development Fund and a \$4,500,000 loan to CenturyLink. No local funds from either La Crosse County or the Economic Development Fund will be used as a part of the incentive package to CenturyLink. The loan repayment will be deferred until the forgiveness measurement date of December 31, 2014. For the portion not forgiven, the remaining loan balance of principal and accrued interest shall be due and payable.

Date: 6-9-10

LA CROSSE COUNTY ECONOMIC DEVELOPMENT FUND INC BOARD PRESIDENT

Date: 6-9-10

EXECUTIVE COMMITTEE CHAIR

RECORDING CLERK

RECORDING CLERK

	Reviewed Only	Recommended	Not Recommended
Co. Admin.	<u>SO</u>	_____	_____
Fin. Director	<u>GD</u>	_____	_____
Corp. Counsel	<u>WAS</u>	_____	_____
Board Chair	<u>SD/mx</u>	_____	_____

Requested By: Brian Fukuda
Date Requested: June 3, 2010
Drafted By: Corporation Counsel

Adopted by the La Crosse County Board this 17th Day of June, 2010

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STATE OF WISCONSIN
COUNTY OF LA CROSSE

I, Ginny Dankmeyer, Deputy County Clerk of La Crosse County do hereby certify that this document is a true and correct copy of the original resolution required by law to be in my custody and which the County Board of Supervisors of La Crosse County adopted at a meeting held on the 17th day of June, 2010.

Ginny Dankmeyer, La Crosse Deputy County Clerk