

RESOLUTION 2025-04

RESOLUTION AUTHORIZING AN APPLICATION FOR FINANCIAL ASSISTANCE, AUTHORIZING THE EXECUTION AND SUBMITTAL OF THE APPLICATION, AND DESIGNATING AUTHORIZED REPRESENTATIVES TO CERTIFY AND SIGN PAYMENT REQUESTS.

WHEREAS, the City of Alcester (the "City") has determined it is necessary to proceed with improvements to the Municipal Swimming Pool (the "Project"); and

WHEREAS, the City has determined that financial assistance will be necessary to undertake the Project and an application for financial assistance to Stock Growers Bank (the "Bank") will be prepared in the form of an annual appropriation lease; and

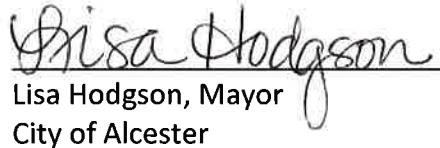
WHEREAS, it is necessary to designate an authorized representative to execute and submit the Application on behalf of the City, certify and sign payment requests for Project costs, and execute such documents as are necessary to effectuate the annual appropriation lease with Bank;

NOW THEREFORE BE IT RESOLVED by the City as follows:

1. The City hereby approves the submission of an Application for financial assistance in an amount not to exceed \$280,000 with interest thereon not to exceed 4.85% per annum for a period of 10 years to the Bank for the Project.
2. The Mayor and Council President are hereby authorized to execute the Application and submit it to the Bank, and to execute and deliver such other documents and perform all acts necessary to effectuate the Application for financial assistance and put into effect the annual appropriation lease.
3. The Mayor and Council President are hereby designated as authorized representatives of the City to do all things on its behalf to certify and sign payment requests in the event financial assistance is awarded for the Project.

Adopted at Alcester, South Dakota, this 6th day of March 2025.

APPROVED:


Lisa Hodgson, Mayor
City of Alcester

Attest:


David Hodgson
City Finance Officer

