

Date. September 11, 2006

RESOLUTION AUTHORIZING SUBMISSION OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE STATE OF IOWA DEPARTMENT OF ECONOMIC DEVELOPMENT AND APPROVING PRELIMINARY TERMS OF AN ECONOMIC DEVELOPMENT LOAN OF \$50,000 TO ALLIANCE TECHNOLOGIES, INC.

WHEREAS, Alliance Technologies, Inc. (James Brandl, CEO, 400 Locust Street Suite 840, Des Moines, Iowa) is a full service information technology firm providing software, staffing and technology solutions; and

WHEREAS, Alliance Technologies, Inc. has prepared a State of Iowa Application for Financial Assistance for a Community Economic Betterment Account (CEBA) loan which requires the Mayor's signature prior to submittal to the State; and

WHEREAS, Alliance Technologies, Inc. has applied to the City for a loan in the amount of \$50,000 to assist the business expansion project that will add 25 new jobs to downtown Des Moines; and

WHEREAS, the loan amount will be funded from the Economic Development Enterprise Account; and

WHEREAS, the City desires to accomplish a public purpose by dispensing funds in a project which will involve private investment and the creation of new jobs and income pursuant to Iowa Code Chapters 15A and 403; and

WHEREAS, the public gains and benefits generated from this economic development activity are warranted in comparison to the amount of funds invested.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa:

1. Preliminary approval is hereby given for an economic development loan in the amount of \$50,000 to Alliance Technologies, Inc. under the terms and conditions outlined in the attached Council Communication. The City Manager is authorized to negotiate the final terms of the Loan Agreement and prepare all related documents.
2. Should the loan documents not be approved and executed within 12 months from this date, this preliminary funding commitment shall be rescinded and the funds shall be available for reallocation.

★ Roll Call Number

Agenda Item Number

41

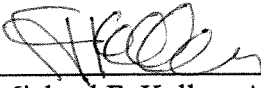
Date September 11, 2006

3. Approval is hereby given for the submittal of an Application for Financial Assistance for a CEBA loan on behalf of Alliance Technologies, Inc. The Mayor is authorized and directed to sign and the City Clerk is authorized to attest to the Mayor's signature.

(Council Communication No. 06-558 attached)

MOVED by _____ to adopt.

APPROVED AS TO FORM:


Michael F. Kelley, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
VLASSIS				
TOTAL				

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk