

RESOLUTION NO. 4-2018

A RESOLUTION TO TRANSFER FUNDS FROM FERGUS COUNTY'S ECONOMIC DEVELOPMENT ACCOUNTS TO SNOWY MOUNTAIN DEVELOPMENT CORPORATION

WHEREAS, Fergus County has funds in Hard-Rock Mining Reserve Trust Accounts pursuant to Montana Code Annotated § 7-6-2225; and

WHEREAS, pursuant to § 7-6-2225(3)(c), the Board of County Commissioners may use up to two-thirds of such funds to promote diversification and development of the economic base in Fergus County; and

WHEREAS, Snowy Mountain Development Corporation (SMDC) is a non-profit organization that focuses on community and economic development; and

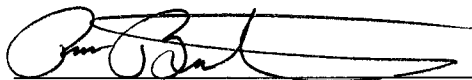
WHEREAS, SMDC is applying for a grant and has requested \$150,000 in matching funds from Fergus County,

NOW, THEREFORE, BE IT RESOLVED, that, if SMDC receives the grant, the following shall occur:

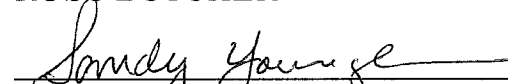
1. \$37,361.18, which is two-thirds of the account balance, shall be transferred from the Fergus County Hard Rock Trust account No. 2895 to SMDC account No. 7197.
2. \$74,113.82, which is the entire account balance, shall be transferred from the Fergus County USG Economic Development account No. 2386 to SMDC account No. 7197.
3. \$38,525 shall be transferred from the Economic Development Loans account No. 2392 to SMDC account No. 7197.

PASSED AND APPROVED this 10 day of January, 2018 by the Board of Commissioners, Fergus County, Montana.

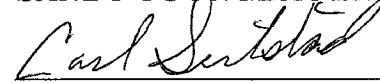
BOARD OF COMMISSIONERS:



ROSS BUTCHER



SANDY YOUNGBAUER



CARL SEILSTAD

ATTEST:



RANA J. WICHMAN, Clerk & Recorder