

**RESOLUTION NO. 2022-004**

**Resolution for Cass County to receive and earmark funds received from Valley Business Park**

**RESOLVED**, that the funds received as a distribution from Valley Business Park Corporation (“VBP”) shall be held in a segregated bank account controlled solely by the Board of Supervisors for the sole purpose of promoting economic development and reducing unemployment (as contemplated under Section 115 of the Internal Revenue Code of 1986, as amended) in Cass County, Iowa. Any interest and/or income generated from this account shall go back into this segregated account. As part of using such funds to further economic development activities, no part of the distribution from VBP shall be used to pay private parties other than as payment for goods or reasonable compensation for services rendered in furtherance of promoting economic development and reducing unemployment in Cass County, or for any other purposes that are not public purposes under Sections 115 and 501(c)(3) of the Internal Revenue Code.

**PASSED AND ADOPTED** this 31st day of January, 2022.

/s/- Steve Baier, Chair

Attest: /s/-Dale Sunderman, Auditor