

**A RESOLUTION REQUESTING EARLY PAY-OFF OF TWO BOARD OF INVESTMENT LOANS**

**Resolution 2021-\_\_\_\_**

**WHEREAS**, the Broadwater Board of County Commissioners has recommended paying off two Board of Investment loans early

**WHEREAS**, the balance of the loans are as follows:

Building Purchase, loan number 2863-01, balance of loan on February 15, 2021- \$147,781.54

Building Construction, loan number 2604-01, balance of loan on February 15, 2021, \$11,916.59

**WHEREAS**, the loan agreement provides for early loan pay-off if 30 days prior notice is given to the Board of Investments.

**WHEREAS**, the Board of Investments was notified on October 13, 2020 of Broadwater County's intent to pay off loans

**WHEREAS**, hospital investment loan funds have been returned to Broadwater County in the amount of \$492,872.00 and have been determined to be non-restrictive. These funds are proposed and are available for this purpose

**THEREFORE, NOW BE IT RESOLVED THAT:**

1. Broadwater County requests distribution of funds from the returned hospital investment funds to pay off the two Board of Investment loans early.
2. That the Commission hereby approves resolution 2021-\_\_\_\_ and authorizes paying-off the two loans in the amount of \$159,698.13

**Adopted this \_\_\_\_ day of \_\_\_\_\_, 2021.**

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Chair, Mike Delger

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Commissioner, Darrel Folkvord

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Commissioner, Debi Randolph

**ATTEST:**

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Clerk & Recorder