



Legislation Text

File #: 23-0650R, **Version:** 1

RESOLUTION AUTHORIZING THE PROPER CITY OFFICIALS TO ENTER INTO A THIRD AMENDMENT TO GENERAL FUND APPROPRIATION BOND MASTER GRANT AGREEMENT WITH THE MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT (DEED) FOR THE DULUTH REGIONAL EXCHANGE DISTRICT PROJECT.

CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to enter into a third amendment to general fund appropriation bond master agreement (Grant Agreement) with the Minnesota department of employment and economic development (DEED) for the Duluth regional exchange district project, substantially the same as the attached Document A, extending the term of the Grant Agreement to June 24, 2026.

STATEMENT OF PURPOSE: This resolution authorizes the execution of a third amendment to the general fund appropriation bond master grant agreement (Grant Agreement) with the Minnesota department of employment and economic development (DEED) for the Duluth regional exchange district (RED) project to extend the term of the Grant Agreement to June 24, 2026. This extension was requested by the City to allow for completion of RED project and adequate time to request grant funds from DEED for reimbursement under the terms of the Grant Agreement.