

RESOLUTION OF CITY COUNCIL ESTABLISHING  
"LOAN REVIEW COMMITTEE"

WHEREAS, the City Council of the City of Colorado Springs has appropriated certain City General and Community Development Block Grant Funds to make loans and grants necessary to carry out redevelopment activities; and

WHEREAS, the Council has delegated the implementation of those activities to the Community Development Department of the City; and

WHEREAS, the Community Development Department finds it necessary and prudent to establish a mechanism whereby it can carefully evaluate the surety of said loans and grants.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. That a "Loan Review Committee" (hereinafter "The Committee") be established with final authority to approve or deny all loans and/or grants contemplated by the redevelopment staff. The Loan Review Committee shall cause to be established a set of policies and procedures to guide the working of these loans. Said Committee to be composed of five (5) members appointed by City Council.


Section 2. This Resolution will apply to the City's Local Development Corporation Loan Program, the City's loan and grant programs for housing

rehabilitation and such other programs as may be devised from time-to-time to further the aims of area redevelopment.

Dated at Colorado Springs, Colorado, this 13th day of June, 1978.

  
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Mayor and President of the Council

ATTEST:

  
\_\_\_\_\_  
Clerk

CITY OF COLORADO SPRINGS  
COLORADO

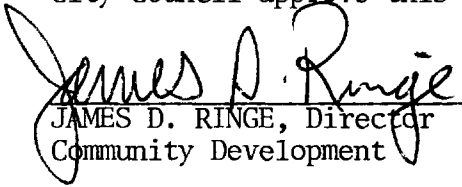
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**INTER - OFFICE MEMORANDUM**

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**Date:** June 6, 1978  
**To:** George Fellows, City Manager  
**From:** DIRECTOR OF COMMUNITY DEVELOPMENT  
**SUBJECT:** Establishment of a Loan Review Committee

In order for the City to implement the various loan and grant programs for residential rehabilitation and loan programs for commercial rehabilitation and home purchase which are presently being implemented by CURE, it will be necessary for the City to establish a Loan Review Committee. The duties of this committee shall include the review and approval or denial of all applications for loans or grants funded by the City directly and to establish policies and procedures for the implementation of these loan and grant programs. To accomplish this purpose we submit the attached resolution. We recommend that City Council approve this resolution at their meeting of June 13, 1978.

  
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JAMES D. RINGE, Director  
Community Development

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