

WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

Resolution #:	<u>22-8</u>
Introduced by:	<u>Darrell Wilson</u>
Seconded by:	<u>Jared Humiston</u>

Approval of change to the term of the USDA IRP CD account

WHEREAS the USDA requires a bad debt CD account that renews on a 30-day basis and the WCLDC has the CD account which was approved and opened in 2000 but, it renews annually and therefore needs to be changed a 30-day renewal; and

WHEREAS the fee & penalty to complete this change is \$75 plus 3 months interest which, currently ranges between \$1.50 and \$4.00.

NOW, THEREFORE, BE IT RESOLVED by the Washington County Local Development Corporation, Board of Directors that the WCLDC President is hereby authorized to complete the changeover of this CD account to a 30-day renewal and pay the associated fees.

Ayes: 9
Nays: 0
Abstention: 0
Adopted: 3/25/2022



Dave O'Brien, Chairman