

RESOLUTION #2021-05

A RESOLUTION APPROVING THE CONSOLIDATION OF THE MINNEHAHA COUNTY ECONOMIC DEVELOPMENT ASSOCIATION AND THE LINCOLN COUNTY ECONOMIC DEVELOPMENT ASSOCIATION INTO THE SIOUX METRO GROWTH ALLIANCE, IN THE CITY'S CAPACITY AS A MEMBER OF THE MINNEHAHA COUNTY ECONOMIC DEVELOPMENT ASSOCIATION.

WHEREAS, the City has been a member of the Minnehaha County Economic Development Association, a South Dakota nonprofit corporation (the "Association"), since its formation on May 15, 1991;

WHEREAS, the Association has worked to create new economic opportunities and improve access to those opportunities for residents of Minnehaha County (the "County");

WHEREAS, as the City, the County, and the City of Sioux Falls have grown, the Association has developed a close working relationship with the Minnehaha County Economic Development Association, a South Dakota nonprofit corporation pursuing the same aims in Minnehaha County (together with the Association, the "Development Associations");

WHEREAS, the Development Associations now share administrative staff personnel and run concurrent Board meetings, aligning the efforts of the two organizations;

WHEREAS, the Association's executive staff recommended to the Association's Board of Directors a Plan of Consolidation, attached hereto, under which the Development Associations would be consolidated to form a new South Dakota nonprofit corporation, the Sioux Metro Growth Alliance (the "Alliance");

WHEREAS, on February 17, 2021, the Association's Board of Directors voted to recommend the Plan of Consolidation to the Association's members, including the City;

WHEREAS, the Plan of Consolidation will allow the new Alliance to operate more efficiently to achieve the same goals that the Development Associations pursued;

WHEREAS, the Alliance, as proposed by the Plan of Consolidation, will not have members, but will instead be ultimately governed by a Board of Directors;

WHEREAS, the Association's executive staff has recommended the Alliance form an advisory committee, consisting of the Development Associations' former members, with the explicit goal of preserving venues for municipal input (an "Advisory Committee"); and

WHEREAS, pursuant to the notice of meeting attached hereto, the Association has called a meeting of the members, on May 5, 2021, for the purpose of voting on the Plan of Consolidation (the "Meeting").

NOW, THEREFORE:

BE IT RESOLVED BY THE CITY OF BALTIC SOUTH DAKOTA, that the Plan of Consolidation, in the form reviewed by the City, is hereby approved.

FURTHER RESOLVED, that Rebecca Wulf is appointed as the City's proxy at the Meeting for the limited purpose of casting the City's vote, as a member in the Association, in favor of (i) adopting the Plan of Consolidation; and (ii) taking any other actions reasonably related to carrying out the consolidation of the Development Associations.

FURTHER RESOLVED, the City understands and acknowledges that it will not be a member of the Alliance, and is relinquishing all rights and liabilities associated with its membership in the Association, except to the extent they survive the consolidation.

FURTHER RESOLVED, in the event and at such time as the Alliance establishes an Advisory Committee, the City is authorized to accept a position on such Advisory Committee and Rebecca Wulf is appointed to serve as the City's representative on the Advisory Committee, subject to the terms of the Alliance's then-existing bylaws.

Date Adopted: April 13, 2021
Date Published: April 21, 2021
Date Effective: _____

Tracy Petersen - Mayor

ATTEST:

Julia Hoefert – Finance Officer