

RESOLUTION NO. 21-22-29

A RESOLUTION FORGIVING THE FINAL PAYMENT FOR CDI, INC.

WHEREAS, the City of Forest City entered into an Agreement with CDI, Inc. to loan money to operate the business' facilities. The Loan Agreement is dated the 31st day of August, 2004, and;

WHEREAS, the Agreement amount was \$52,000 of which the full amount is forgivable and the balance remains \$52,000, and;

WHEREAS, the City Council has examined the requirements and has, by separate investigation, determined CDI, Inc. is in compliance with the Loan Agreement.

BE IT RESOLVED BY THE CITY OF FOREST CITY, IOWA, THAT:

Section I. That the loan balance of \$52,000 to CDI, Inc. is hereby forgiven.

Section II. That the Mayor and City Clerk are hereby authorized to do all things necessary to effectuate this Resolution.

Dates this 6th day of December, 2021.


Byron Ruiter, Mayor

ATTEST:


Daisy Huffman, City Administrator/Clerk