

COUNCIL RESOLUTION NO. 17-25

1 A RESOLUTION PROVIDING CONCURRENCE OF THE AIRPORT AUTHORITY'S
2 DETERMINATION TO OBTAIN A SECURED LOAN THROUGH GRANITE MOUNTAIN
3 BANK UNDER THE USDA RURAL DEVELOPMENT COMMUNITY FACILITIES
4 PROGRAM FOR THE PURPOSE OF FINANCING 2017-2018 CAPITAL
5 IMPROVEMENTS AT THE AIRPORT AND PROVIDING FOR AN EFFECTIVE DATE
6 HEREIN.

7 WHEREAS, Title 67, Chapter 11, of the Montana Code
8 Annotated, entitled the "Airport Authorities Act"
9 ("Act") provides that a municipality may create
10 by Resolution a municipal Airport Authority who
11 shall exercise any or all powers granted to such
12 authorities under that chapter; and

13 WHEREAS, the governing body of the City-County of Butte-
14 Silver Bow has created such a municipal Airport
15 Authority to carry out the functions and
16 responsibilities of the Act; and

17 WHEREAS, §67-11-201, MCA provides an Airport Authority
18 with the power to execute contracts and any other
19 instruments and take other action that may be
20 necessary or convenient to carry out the purposes
21 of the Act; and

22 WHEREAS, §67-11-303, MCA grants airport authorities the
23 power to borrow money for any of its corporate

1 purposes; and

2 WHEREAS, the Airport Authority desires to enter into a
3 loan agreement with Granite Mountain Bank under
4 the USDA Rural Development Community Facilities
5 program to finance its 2017-2018 capital
6 improvements and to provide security for such
7 loan by granting a mortgage upon its property not
8 essential to the operation of the airport; and

9 WHEREAS, the lender, Granite Mountain Bank has requested
10 that the governing body of the City-County of
11 Butte-Silver Bow, Montana concur in the request
12 of the Airport Authority to finance its capital
13 improvements through entering into a mortgage
14 with this lender.

15 NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF COMMISSIONERS
16 OF THE CITY AND COUNTY OF BUTTE-SILVER BOW, STATE OF MONTANA,

17 SECTION 1: That the unified Government of the City and
18 County of Butte-Silver Bow, a Municipal
19 Corporation and political subdivision of the
20 State of Montana, does hereby concur in the
21 decision of the Airport Authority to enter into a
22 loan agreement and grant a mortgage to Granite
23 Mountain Bank for the purpose of financing the
24 Airport Authority's 2017-2018 capital

1 improvements.

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3 SECTION 2: That this Resolution shall be in full force and
4 effect from and after passage and approval.

5 PASSED this ____ day of _____, 2017.

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8 _____
9 JOHN P. MORGAN
10 CHAIRMAN OF THE COUNCIL OF COMMISSIONERS

11 APPROVED this ____ day of _____, 2017.

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16 DAVE PALMER
17 CHIEF EXECUTIVE

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21 ATTEST:

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23 SALLY J. HOLLIS
24 CLERK AND RECORDER

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31 APPROVED AS TO FORM:

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35 EILEEN JOYCE
36 COUNTY ATTORNEY

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40 _____

41 SHERYL RALPH
42 CHAIRMAN, JUDICIARY COMMITTEE

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