

RESOLUTION NO. 2014-045
RESOLUTION AUTHORIZING THE CITY OF RAPID CITY TO BECOME A MEMBER OF THE
RUSHMORE REGIONAL RAILROAD AUTHORITY AND AUTHORIZING THE MAYOR AND
FINANCE OFFICER TO EXECUTE THE AGREEMENT CREATING THE AUTHORITY

WHEREAS, Pursuant to SDCL 49-17A two or more political subdivisions may form a railroad authority; and

WHEREAS, the formation of a rail road authority would facility access to loans from the state which could be used by private industry to make rail improvements within the authorities' jurisdictions; and

WHEREAS, representatives of Pennington County and the cities of Rapid City, Box Elder and Wall have engaged in discussions regarding the creation of a rail authority and have drafted a proposed agreement creating such authority; and

WHEREAS, approving the creation of a rail authority would provide a valuable tool to benefit the rail assets within the community and promote economic development within the City and surrounding communities; and

WHEREAS, the Common Council of the City of Rapid City finds it to be in the best interests of the City to join with Pennington County, the City of Box Elder and the City of Wall in the creation of a regional railroad authority pursuant to the provisions of SDCL Chap. 49-17A.

NOW THEREFORE, BE IT RESOLVED, by the by the City of Rapid City, as follows:

1. Authorization of Agreement. The Rapid City Common Council does hereby authorize approval of the proposed Agreement creating the RUSHMORE REGIONAL RAILROAD AUTHORITY and further authorizes the City to become a member thereof pursuant to the provisions of SDCL Chapter 49-17A, as amended.
2. Execution of Agreement. The City's Mayor and Finance Officer are authorized to execute said Agreement on behalf of Rapid City and to take any further action necessary to carry out the intent of this Resolution.
3. Designation of Representatives/alternates. The following individuals are hereby appointed to act as the initial Representative and alternate Representative of the City of Rapid City to the Railroad Authority:

Primary Representatives: Mayor Sam Kooiker

Alternate Representative: Council President, Jerry Wright

Approved this 21st day of April, 2014.

CITY OF RAPID CITY

Sam Kooiker, Mayor

ATTEST:

Pauline Sumption, Finance Officer