



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

Community Development Division

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MEMORANDUM

TO: Legal and Finance Committee

FROM: Barbara Garcia, Community Development Manager

DATE: February 1, 2012

RE: **Council Approval and Authorization for Mayor and Finance Officer to sign two copies of the Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient – Lutheran Social Services..**

Staff is seeking City Council approval of, and authorization for the Mayor and Finance Officer to sign the attached Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient Lutheran Social Services. Allocation for this agency's activity was previously approved by the City Council in the FY 2011 Annual Action Plan and a Contract with the Subrecipient was previously signed by the Mayor and Finance Officer.

The FY 2011 CDBG funds will be utilized by Lutheran Social Services to install new windows and air conditioning units in the Stepping Stones Apartments building.

In order to comply with HUD regulations, the City needs to an Indenture of Covenants. Attached are execute two copies of the Indenture of Covenants for signature.

Staff Recommendation is for City Council approval of and authorization for the Mayor and Finance Officer to sign two copies of the Indenture of Restrictive Covenants for Community Development Block Grant Subrecipient – Lutheran Social Services.