

RESOLUTION NO. 6

To allocate administrative and general costs among the Member Municipalities as set forth in Section 6B of the Interlocal Agreement

WHEREAS, Section 6.B of that certain Interlocal Agreement dated January 2, 2024 (“Agreement”) establishing the South Jefferson Land Bank (“Land Bank”) requires that the Administrative and General Costs, as defined in said Agreement, of the Land Bank be allocated pro rata among the Member Municipalities, as defined in said Agreement, based upon the total amount of property, calculated in acres, held by the Land Bank on August 1 of each year; and

WHEREAS, the City of Fairbury, Nebraska (“Fairbury”) and the Village of Endicott, Nebraska (“Endicott”) were the Member Municipalities of the Land Bank as of August 1, 2024; and

WHEREAS, the Land Bank, as of August 1, 2024, owned one (1) parcel of real property, which is located within the corporate limits of Fairbury; and

WHEREAS, pursuant to Section 6.B.1, each Member Municipality shall contribute not less than \$250.00 annually to the Land Bank for Administrative and General Costs.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the South Jefferson Land Bank hereby determines that all real property held by the Land Bank is within the corporate limits of Fairbury and, accordingly, 100 percent of the Administrative and General Costs are allocated to Fairbury.

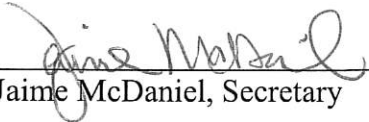
BE IT FURTHER RESOLVED that the Board of Directors hereby determines that, in accordance with Section 5 of that certain Interlocal Agreement for Administrative and General Services dated May 21, 2024 by and between the Land Bank and Fairbury, the value of services provided by Fairbury to the Land Bank satisfies in full the annual contribution requirement of Fairbury based upon the above determination.

BE IT FINALLY RESOLVED that the Land Bank shall bill Endicott \$250 as its annual contribution for Administrative and General Costs of the Land Bank in accordance with Section 6.B.1 of the Agreement.

PASSED AND APPROVED this 11th day of September 2024.


Mike Gaston, Chairperson

Attest:


Jaime McDaniel, Secretary