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(ITEM) From the Director, Community Business Development Partners, requesting authorization to open a bank account with Tri City National Bank for the Micro Loan Program, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the North Milwaukee State Bank (NMSB) originally agreed to service Milwaukee County’s Micro Loan Program; and

WHEREAS, a few months before the Micro Loan Program was to be rolled out, the Office of Community Business Development Partners (CBDP) was informed by NMSB that it was rescinding its agreement to service the Micro Loan Program; and

WHEREAS, NMSB indicated that the Micro Loan Program would not be cost-effective enough to provide the previously agreed upon service; and

WHEREAS, CBDP subsequently selected Tri City Bank, located at 5555 South 108th Street in Hales Corners, Wisconsin, to serve as a depository for the Micro Loan Program; and

WHEREAS, Tri City Bank will provide the service at either no or minimal service costs; and

WHEREAS, the Committee on Transportation, Public Works, and Transit, at its meeting on June 11, 2014, recommended adoption of the Department’s request (vote 6-1); and

WHEREAS, the Committee on Economic and Community Development, at its meeting on June 16, 2014, also recommended adoption of the Department’s request (vote 6-0); now, therefore,

BE IT RESOLVED, that the Milwaukee County Board of Supervisors hereby authorizes the Director of the Department of Administrative Services to use Tri City Bank as the depository and service provider for the Micro Loan Program.