

GRANT REQUEST GUIDANCE RESOLUTION

WHEREAS, the West Virginia Infrastructure and Jobs Development Council (the “Council”) oversees the award of loans, grants and other financial assistance from the West Virginia Infrastructure Fund (the “Infrastructure Fund”) created pursuant to Chapter 31, Article 15A of the Code of West Virginia, 1931, as amended (the “Act”);

WHEREAS, Section 10(a) of the Act provides that any moneys distributed from the Infrastructure Fund in the form of grants shall not exceed twenty percent of the total fund available for the funding of projects;

WHEREAS, Section 10(b) of the Act provides that no project sponsor should receive infrastructure grant money in an amount in excess of fifty percent of the total costs of the project;

WHEREAS, in order to address the needs of funding disadvantaged areas of the State of West Virginia (the “State”) the Council has recommended and awarded grants to qualified project sponsors;

WHEREAS, the requests for grant funding exceeds the moneys available for awarding grants;

WHEREAS, the criteria for awarding grants is set forth in the Council’s procedural rule, Title 167, Series 1 (167CSR1); and

WHEREAS, it is in the best interests of the Council and the citizens of the State that all available funding be utilized and that project sponsors be encouraged to utilize non grant Infrastructure Fund assistance and to utilize Infrastructure Fund grants for projects with rates that would otherwise create an unreasonable burden on the users.

NOW, THEREFORE, BE IT RESOLVED by the West Virginia Infrastructure and Jobs Development Council as follows:

1. Effective July 1, 2018, when preparing pre-applications requesting Infrastructure Fund grant assistance, project sponsors with MHI’s of 1.50% to 1.99% should limit grant requests to not more than \$500,000; and project sponsors with MHI’s at 2% or higher should limit grant requests to not more than \$1,000,000. These terms are for guidance purposes and not a commitment of funding.

2. The Council retains the right to award grants on a case by case basis.

3. This resolution shall be effective immediately upon adoption.

Adopted this 9th day of May 2018.

Secretary and Executive Director