

CITY OF RISING SUN, INDIANA

ORDINANCE NO. 2013- 3

Amending Ordinance No. 2007-5 concerning membership  
on the Revolving Loan Fund Administration Board

WHEREAS, Ordinance No. 2007-5 re-established a Revolving Loan Fund to promote development in the City of Rising Sun, Indiana ("City");

WHEREAS, the Common Council desires to make changes regarding the Revolving Loan Fund Administration Board by deleting Section 4 (d) and (e) therein; and substituting a new Section 4 (d), (e), (f) and (g) as set forth in this Ordinance;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF RISING SUN, as follows:

Section 4. Revolving Loan Fund Administration Board Established.

(d) Membership on the Board shall be as follows:

- (i) Three (3) members appointed by the Mayor of Rising Sun to serve at the pleasure of the Mayor;
- (ii) Two (2) members appointed by the Common Council of the City of Rising Sun to serve at the pleasure of the Common Council;

(e) Members of the Board shall be entitled to a per diem of fifty dollars (\$50.00) per meeting not to exceed one hundred dollars (\$100.00) in any calendar month.

(f) The Clerk-Treasurer of the City of Rising Sun shall serve as Executive Director of the Revolving Loan Fund Administration Board and shall be entitled to a per diem of one Hundred Dollars (\$100.00) per meeting not to exceed Two Hundred Dollars (\$200.00) in any calendar month.

(g) As Executive Director of the Revolving Loan Fund Administration Board the Clerk Treasurer shall be responsible for managing and administering the day to day business and affairs of the Revolving Loan Fund, maintaining the books and records of the same, including financial, business and legal records and documents regarding the loan applications to the same and the loans made by the same, and for performing such other duties related to the Board and the same as may be designated by the Board. For said services, the Executive Director shall be a part time compensated position, with compensation fixed in the sum of \$100.00 per month as approved by Council on the Salary Ordinance for the year 2013. The Clerk Treasurer may designate these responsibilities and compensation to a Deputy Clerk.

PASSED and adopted by the Common Council of the City of Rising Sun, Indiana, this 6 day of June, 2013.

"NAY"

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Steve Slack

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Dennis Radcliff

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Mike Padgett

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Jillian Nead

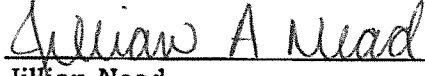
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Gary Kinnett

"AYE"

  
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Steve Slack

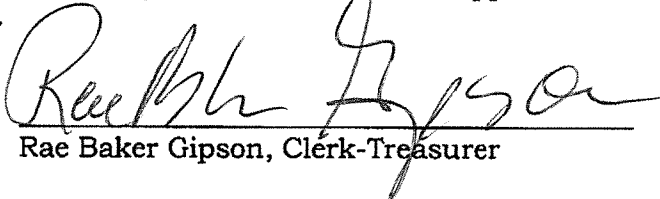
  
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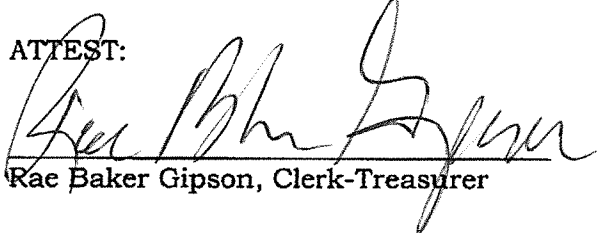
Presented by me to the Mayor of the City of Rising Sun, Indiana, for his approval and signature this 6 day of June, 2013.

  
\_\_\_\_\_  
Rae Baker Gipson, Clerk-Treasurer

This Ordinance duly approved and signed by me on this 6 day of June, 2013.

  
\_\_\_\_\_  
Branden Roeder, Mayor

ATTEST:

  
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Rae Baker Gipson, Clerk-Treasurer