

**CITY OF JEFFERSON
PROPOSED ORDINANCE #10-05**

An Ordinance to Create Section 1.04(16) of the City of Jefferson Municipal Code Related to the Creation of a LMI Revolving Loan Fund Review Committee.

The Common Council of the City of Jefferson do ordain as follows:

Section 1. Section 1.04(16) is hereby recreated as follows:

1.04 (16) LMI Revolving Loan Fund Review Committee. (Cr. #10-05) (a) Composition. The LMI Revolving Loan Fund Committee shall be comprised of five (5) members. The composition shall be as follows: a local attorney, two financial institution representatives, the City Administrator and a Council Representative. An alternate Council Representative shall also be appointed.

Section 2. This ordinance shall take effect upon passage and publication as required by law.

**First Reading: April 19, 2005
Second Reading: May 3, 2005
Passed By A Vote of 8 to 0**