



Denali Commission
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RESOLUTION NO. 06-20

A RESOLUTION ON FUNDING FOR STERLING ELDER HOUSING PROJECT

WHEREAS the Denali Commission was congressionally directed in FY05 to fund Elder Housing in the amount of \$20 million of which after congressional consent for reallocation \$10,948,891 was dedicated to this program; and

WHEREAS after a thorough review of the 12 funded projects balance of \$3,216,526 remains; and

WHEREAS the Denali Commission in FY06 was directed by Congress to give priority consideration for the Elder Housing program without specific funding amounts; and

WHEREAS in January 2006 through Resolution 06-11 the Sterling elder housing project was funded in the amount of \$755,037, and after further review the project is in need of an additional \$350,000 for a total project budget of \$1,105,037 in Commission funds; and

WHEREAS this need is not attributed to an increase in project cost and instead is due to applicant's eligibility for a lower amount of debt service than anticipated; and

NOW THEREFORE BE IT RESOLVED that the Denali Commission allocates \$350,000 to the Sterling elder housing project from FY05 funds, making that project fully funded.

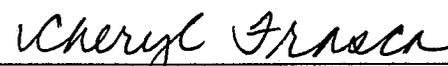
CERTIFICATION

We, the undersigned, hereby certify that the Denali Commission is comprised of seven members (or their duly appointed alternate), of whom seven, consisting a quorum, were present at a meeting duly and regularly called, noticed, convened and held this 23rd day of May, 2006, and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of seven members, and opposed by zero members, and that said Resolution has not been rescinded or amended in any way.

Signed and dated this 23rd day of May, 2006



George J. Cannelos
Federal Co-Chair



for Governor Frank H. Murkowski
State Co-Chair