

RESOLUTION 21-07

A RESOLUTION REGARDING DIMENSION MILL, INC.

WHEREAS, bolstering economic development and facilitating local entrepreneurship are significant priorities for the City of Bloomington, Indiana (the "City"), and the City supports strategies and investments that encourage entrepreneurs, developers, makers, inventors, designers, and innovators to locate in Bloomington and invest in our people and our community; and

WHEREAS, the City's support of economic development and entrepreneurship includes support for Dimension Mill, Inc. (the "Mill"), a nonprofit corporation exempt from taxation pursuant to Code Section 501(c)(3); and

WHEREAS, the Mill operates for the charitable purposes of promoting education and expanding economic opportunity in the City by helping to launch and accelerate startups located in and around Bloomington (the "Charitable Mission"); and

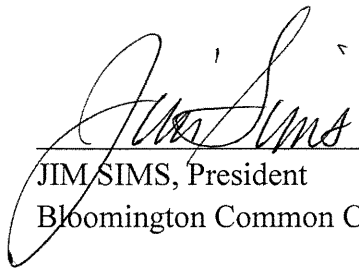
WHEREAS, the Mill advances its Charitable Mission, in part, by facilitating critical access to capital for local startups through a series of charitable investment funds, including the Flywheel Fund series (collectively, the "Funds"); and

WHEREAS, the City has determined that the Mill and its Charitable Mission, including facilitating the Funds, advances the City's goals of bolstering economic development and promoting local entrepreneurship by (i) supporting job creation and retention; (ii) diversifying the local business base; and (iii) increasing access to capital in Bloomington.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON:


SECTION 1. That bolstering economic development and facilitating local entrepreneurship are significant priorities of the City, and the Common Council acknowledges and affirms that the Mill's Charitable Mission, including the operation of the Funds, will lessen the burdens of local government as it relates to (i) supporting job creation and retention; (ii) diversifying the local business base; and (iii) increasing access to capital in Bloomington.

PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 7 day of April, 2021.



JIM SIMS, President
Bloomington Common Council

ATTEST:



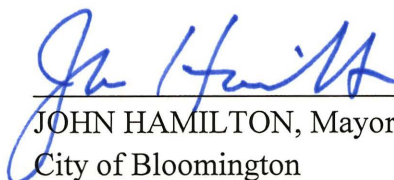
NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 9 day of April, 2021.



NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 14th day of April, 2021.



JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

Resolution 21-07 formally acknowledges Dimension Mill, Inc.'s role in supporting the City's work in economic development through its charitable mission and investment funds, including the Flywheel Fund series, which will help protect the Mill's nonprofit status as it generates revenue through its management of the Fund. Through DMI's charitable investment funds and mission as a nonprofit, DMI is relieving some of the burdens of government as it relates to supporting job creation and retention, diversifying the local business base, and increasing access to capital in Bloomington.

Distributed to Clerk, Council Attorney, Legal, and Mayor.