

## **Lyon-Lincoln Electric Cooperative**

### **402 – ECONOMIC AND COMMUNITY DEVELOPMENT**

#### **I. OBJECTIVE**

To describe the cooperative's commitment to economic and community development, and to ensure the cooperative actively participates in activities that attract new commercial and industrial loads, and retain and expand existing businesses.

#### **II. POLICY**

- A. The General Manager and employees are encouraged to participate in economic development activities that create job opportunities in the cooperative's region. These activities will not be restricted to the cooperative's service territory.
- B. The cooperative will coordinate its activities with its power supplier(s) and with national, state, regional, and local development authorities in an effort to efficiently pursue economic development opportunities.
- C. The cooperative will make available, when possible, sources of financing, incentive rates, and general development assistance. Assistance will be considered on a case-by-case basis upon thorough review of proposed development projects.
- D. The cooperative will use the USDA Rural Economic Development Loan and Grant Program (REDLG) and the Rural Electric Economic Development (REED) Fund as primary sources of financing for economic and community development.
- E. The cooperative will promote and support business retention and expansion, and new business development in the cooperative's region by providing technical and developmental assistance.

Approved by the Board of Directors \_\_\_\_\_

Board President

Adopted: 2/4/2011

Effective: 1/1/2011

Reviewed: 5/26/2015