



WASHINGTON COUNTY
OREGON

August 5, 2010

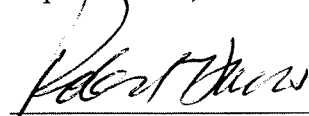
Re: Dissolution of Multnomah-Washington Regional Investment Board

The Multnomah-Washington Regional Investment Board (Mult-WA RIB) became an ORS 190 intergovernmental entity in May 2007 through an Intergovernmental Agreement (IGA) between Multnomah and Washington Counties. The Mult-WA RIB's legal status allowed the RIB to operate independently as a separate public entity, with its own public budget and staff. The purpose of creating the intergovernmental entity was to develop and administer a Regional Strategy. The RIB received lottery funds from the (then) Oregon Economic and Community Development Department to implement the Regional Strategy.

Since 2007, Regional Strategies funding has been discontinued by the Legislature and the RIB has been using the last of its lottery funds for small business development projects. The RIB's contract with the State of Oregon for those funds expired June 30, 2010. The RIB has no other source of funding. Without a specific reason to keep the RIB in place, Multnomah and Washington Counties hereby mutually agree to dissolve the ORS 190.

The counties may terminate the above referenced IGA by written, mutual agreement. This letter shall serve as that written agreement.

Upon termination, Section V of the IGA provides that the RIB shall return all assets purchased with Regional and Rural Investment Funds to the counties. The Mult-WA RIB does not have any assets. According to the contract between the Mult-WA RIB and the Oregon Economic and Community Development Department (n.k.a Business Oregon), the RIB shall return un-obligated funds to the State. The RIB's final accounting is scheduled to be completed at the end of July 2010 to determine the exact amount, but it is estimated that approximately \$50,000 will be returned to the State. A final audit of the Mult-WA RIB is expected by the end of August 2010. To allow for completion of these steps, Washington County and Multnomah County hereby agree that the IGA establishing the Mult-WA RIB shall be terminated effective on September 15, 2010.



Robert Davis
Washington County Administrator

Jeff Cogen, Chair
Multnomah County Board of
Commissioners

Date: 7/20/10

Date: