

MINUTES
MAPLEWOOD CITY COUNCIL
7:00 p.m., Monday, June 10, 2013
Council Chambers, City Hall
Meeting No. 10-13

A. CALL TO ORDER

A meeting of the City Council was held in the City Hall Council Chambers and was called to order at 7:02 p.m. by Mayor Rossbach.

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

Will Rossbach, Mayor	Present
Robert Cardinal, Councilmember	Present
Rebecca Cave, Councilmember	Present – arrived at 7:20 p.m.
Kathleen Juenemann, Councilmember	Present
Marvin Koppen, Councilmember	Present

D. APPROVAL OF AGENDA

N1. Living Streets Program
N2. Park System Task Force Meetings
N2. Business Breakfast
N3. Free Stuff at the Curb

Councilmember Koppen moved to approve the agenda as amended.

Seconded by Councilmember Juenemann Ayes – All

The motion passed.

E. APPROVAL OF MINUTES

1. Approval of May 13, 2013 City Council Workshop Minutes.

Councilmember Juenemann moved to approve the May 13, 2013 City Council Workshop Minutes as submitted.

Seconded by Councilmember Koppen Ayes – All

The motion passed.

2. Approval of May 13, 2013 City Council Meeting Minutes

Councilmember Juenemann noted one change to the minutes; item J4, change contact to contract in the third motion.

Councilmember Juenemann moved to approve the May 13, 2013 City Council Meeting Minutes as amended.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

F. APPOINTMENTS AND PRESENTATIONS

1. Resolution in Remembrance of Gary Pearson

Mayor Rossbach read the Resolution in Remembrance for Gary Pearson.

Councilmember Juenemann moved to approve the Resolution in Remembrance of Gary Pearson.

RESOLUTION 13-6-915 IN REMEMBRANCE OF COLLEAGUE AND FRIEND GARY PEARSON

Gary Pearson served the City of Maplewood as a member of the Maplewood Housing and Redevelopment Authority since November 13, 1989, and the Maplewood Planning Commission since December 10, 1990. In his 23 years of service, Gary regularly gave of his time, expertise and good judgment as a planning commissioner and HRA member to improve the quality of our community, the City of Maplewood.

Gary will always have our complete appreciation for the many years he contributed to the improvement of the city.

Gary will be missed by us all.

This Is In Remembrance of Gary Pearson by the Maplewood City Council on June 10, 2013

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

2. Resolution of Appreciation for Stephen Wensman – Planning Commission

Mayor Rossbach read the Resolution of Appreciation for Stephen Wensman, Planning Commissioner.

Councilmember Cardinal moved to approve the Resolution of Appreciation for Stephen Wensman, Planning Commissioner.

RESOLUTION 13-6-916 JOINT RESOLUTION OF APPRECIATION

WHEREAS, Stephen Wensman has been a member of the Maplewood Planning Commission since October 24, 2012 and has served faithfully in that capacity; and

WHEREAS, Stephen has freely given of his time and energy, without compensation, for the betterment of the City of Maplewood; and

WHEREAS, the membership of the planning commission has appreciated the experience, insights and good judgment Stephen has provided; and

1. Approval of Claims

Councilmember Juenemann moved to approve the Approval of Claims.

ACCOUNTS PAYABLE:

\$ 1,454,508.88	Checks # 89880 thru # 89932 dated 05/07/13 thru 05/14/13
\$ 261,510.44	Disbursements via debits to checking account dated 05/06/13 thru 05/10/13
\$ 316,150.55	Checks # 89933 thru # 89974 dated 05/21/13
\$ 412,342.86	Disbursements via debits to checking account dated 05/13/31 thru 05/17/13
\$ 327,004.85	Checks # 89975 thru # 90018 dated 05/17/13 thru 05/28/13
\$ 254,735.97	Disbursements via debits to checking account dated 05/20/13 thru 05/24/13
\$ 172,388.46	Checks # 90022 thru # 90053 dated 06/04/13
\$ 362,969.00	Disbursements via debits to checking account dated 05/28/13 thru 05/31/13
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\$ 3,561,611.01	Total Accounts Payable

PAYROLL

\$ 548,036.30	Payroll Checks and Direct Deposits dated 05/10/13
\$ 868.78	Payroll Deduction check # 9989330 thru # 9989332 dates 05/10/13
\$ 505,697.53	Payroll Checks and Direct Deposits dated 05/24/13
\$ 1,092.09	Payroll Deduction check # 9989350 thru # 9989352 dated 05/24/13
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\$ 1,055,694.70	Total Payroll
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<u>\$ 4,617,305.71</u>	GRAND TOTAL

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

2. Approval to Maintain Statutory Tort Liability Limits

Councilmember Juenemann moved to keep the election in place not to waive the monetary limits on municipal tort liability established by Minnesota Statutes 466.04.

Seconded by Councilmember Koppen Ayes – All

The motion passed.

3. Approval of Resolution Authorizing Purchase of Insurance Agent Services

Councilmember Juenemann moved to approve the Resolution to retain Arthur J. Gallagher and Company as insurance agent for the City of Maplewood at a cost of \$12,000.

RESOLUTION 13-6-918

BE IT RESOLVED THAT Arthur J. Gallagher and Company be re-appointed as the broker of record and insurance agent at a cost of \$12,000 for the insurance year starting July 1, 2013 and continuing through June 30, 2014.

Seconded by Councilmember Koppen Ayes – All

The motion passed.

4. Approval of Resolution for a Temporary Gambling Permit for the White Bear Avenue Business Association

Councilmember Juenemann moved to approve the Resolution for a temporary gambling permit for White Bear Avenue Business Association for the Ramsey County Fair, 2020 White Bear Avenue.

RESOLUTION 13-6-919

BE IT HEREBY RESOLVED, by the City Council of Maplewood, Minnesota, that the temporary gambling permit is approved for White Bear Avenue Business Association to be used at the Ramsey County Fair, 2020 White Bear Avenue, Maplewood, MN from July 10 through July 14, 2013.

FURTHERMORE, that the Maplewood City Council waives any objection to the timeliness of application for said permit as governed by Minnesota Statute §349.213.

FURTHERMORE, that the Maplewood City Council requests that the Gambling Control Division of the Minnesota Department of Gaming approve said permit application as being in compliance with Minnesota Statute §349.213.

NOW, THEREFORE, be it further resolved that this Resolution by the City Council of Maplewood, Minnesota, be forwarded to the Gambling Control Division for their approval.

Seconded by Councilmember Koppen Ayes – All

The motion passed.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

13. Approval of Resolution for a Temporary Gambling Permit and Fee Waiver for MMFL Media

Councilmember Juenemann moved to approve the Resolution for a Temporary Gambling Permit for MMFL Media for an event at the Dive Bar, 3035 White Bar Avenue on July 12, 2013; and waive the permit fee and the requirement that the organization be in existence for three consecutive years prior to the application.

RESOLUTION 13-6-925

BE IT HEREBY RESOLVED, by the City Council of Maplewood, Minnesota, that the temporary gambling permit is approved for MMFL Media, to be used at the Dive Bar, 3035 White Bear Ave, Maplewood, MN, on July 12, 2013 from 6:00 p.m. to 10:00 p.m.

FURTHERMORE, that the Maplewood City Council waives any objection to the timeliness of application for said permit as governed by Minnesota Statute §349.213.

FURTHERMORE, that the Maplewood City Council requests that the Gambling Control Division of the Minnesota Department of Gaming approve said permit application as being in compliance with Minnesota Statute §349.213.

NOW, THEREFORE, be it further resolved that this Resolution by the City Council of Maplewood, Minnesota, be forwarded to the Gambling Control Division for their approval.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

H. PUBLIC HEARING

None

I. UNFINISHED BUSINESS

1. Approval of Resolution Terminating the Joint Powers Agreement (JPA) with the City of North St. Paul for Recreational Services

Parks and Recreation Director Konewko gave the staff report.

Councilmember Koppen moved to approve the Resolution Terminating the Joint Powers Agreement with the City of North St. Paul for Recreation Services.

RESOLUTION 13-6-926

RESOLUTION AUTHORIZING TERMINATION OF THE JOINT POWERS AGREEMENT (JPA) WITH THE CITY OF NORTH ST. PAUL FOR RECREATION SERVICES

WHEREAS, on November 16, 2010 the City Council approved a Joint Powers Agreement with the City of North St. Paul for recreational services that went into effect on December 13, 2010; and

WHEREAS, this agreement covered recreation programs and services in City Parks, the North St. Paul Community Center and also included representation at Park and Recreation Commission meetings, warming house attendants and beach staff; and

WHEREAS, effective April 1, 2013 the City of North St. Paul entered into a lease with the School District for the Community Center. Consequently, the Community Center was no longer available to the City of Maplewood to program; and

WHEREAS, subsequent discussion between the cities led to a decision to terminate the JPA; and

NOW, THEREFORE, BE IT RESOLVED by the City Council, it hereby supports terminating the joint powers agreement between the North St. Paul and Maplewood for recreation programming effective upon North St. Paul Council taking similar action.

ADOPTED this 10th day of June, 2013.

Seconded by Councilmember Juenemann Ayes – All

The motion passed.

2. Approval of Joint Powers Agreement Between the City of Maplewood and the City of North St. Paul for the Operation of Silver Lake Beach

Parks and Recreation Director Konewko gave the staff report and answered questions of the council.

Councilmember Juenemann moved to approve the Joint Powers Agreement between the City of Maplewood and the City of North St. Paul for the Operation of Silver Lake Beach for a three year period beginning June 2013 and expiring August 2015.

Seconded by Councilmember Koppen Ayes – All

The motion passed.

3. Resolution Accepting Legislation Authorizing Tax Increment Financing District Provision on 3M Campus

Assistant City Manager Ahl introduced Tom Denaway, Financial Analyst from Springsted and Mary Ippel, Bond Counsel from Briggs and Morgan. Mary Ippel addressed the council and gave the report and answered questions of the council.

Councilmember Juenemann moved to approve the Resolution accepting the legislation, Minnesota Laws, 2013, Chapter 143, Article 9, Section 21, which authorizes a Tax Increment Financing District and Provision for a Research and Development Facility on the 3M Campus.

RESOLUTION 13-6-927
RESOLUTION OF THE CITY OF MAPLEWOOD APPROVING
MINNESOTA LAWS, 2013
CHAPTER 143, ARTICLE 9, SECTION 21

WHEREAS, the 2013 session of the Minnesota Legislature passed and the Governor signed Minnesota Laws, 2013, Chapter 143, Article 9, Section 21 which authorizes the City of

Maplewood to establish one or more tax increment financing districts within parcel 362922240002 in the City.

WHEREAS, such legislation requires local approval in accordance with Minnesota Statute §645.021; and

WHEREAS, the City of Maplewood desires the law to become effective;

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Maplewood that Minnesota Laws, 2013, Chapter 143, Article 9, Section 21 is hereby approved.

BE IT FURTHER RESOLVED that the City Clerk is hereby instructed to submit the appropriate certificate and a copy of this Resolution to the Secretary of State of the State of Minnesota.

Dated: June 10, 2013

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

4. Resolution Calling Public Hearing to Modify Development Program and Establish TIF District No. 1-12 for Research and Development Facility on 3M Campus

Assistant City Manager Ahl gave the staff report. Tom Denaway, Financial Analyst from Springsted and Mary Ippel from Briggs and Morgan addressed and answered questions of the council.

Councilmember Cardinal moved to approve the Resolution calling for a Public Hearing on July 22, 2013 on the Proposed Adoption of a Modification to the Development Program for Development District No. 1, the Proposed Establishment of Tax Increment Financing District No. 1-12 therein, and the Proposed Adoption of a Tax Increment Financing Plan therefor.

RESOLUTION 13-6-928
RESOLUTION CALLING PUBLIC HEARING ON THE PROPOSED
ADOPTION OF A MODIFICATION
TO THE DEVELOPMENT PROGRAM FOR
DEVELOPMENT DISTRICT NO. 1, THE PROPOSED
ESTABLISHMENT OF TAX INCREMENT FINANCING
DISTRICT NO. 1-12 THEREIN, AND
THE PROPOSED ADOPTION OF A TAX INCREMENT
FINANCING PLAN THEREFOR

BE IT RESOLVED by the City Council (the "Council") of the City of Maplewood, Minnesota (the "City"), as follows:

1. Public Hearing. This Council shall meet on Monday, July 22, 2013, at approximately 7:00 p.m., to hold a public hearing on the following matters: (a) the proposed adoption of a Modification to the Development Program for Development District No. 1, (b) the proposed establishment of Tax Increment Financing District No. 1-12 therein, and (c) the proposed adoption of a Tax Increment Financing Plan therefor, all pursuant to and in accordance with Minnesota Laws, 2013, Chapter 143, Article 9, Section 21, and Minnesota Statutes, Sections 469.124 through 469.134, both inclusive, as amended and Minnesota

Statutes, Sections 469.174 through 469.1794, both inclusive, as amended (collectively, the "Act").

2. Notice of Hearing; Program Modification and Plan. The City Manager is hereby authorized to cause a notice of the hearing, substantially in the form attached hereto as Exhibit A, to be published as required by the Act and to place a copy of the proposed Modification to the Development Program and Tax Increment Financing Plan on file in the Manager's Office at City Hall and to make such copies available for inspection by the public.

3. Consultation with Other Taxing Jurisdictions. The City Manager is hereby directed to mail a notice of the public hearing and a copy of the Tax Increment Financing Plan to Ramsey County and Independent School District No. 622 informing those taxing jurisdictions of the estimated fiscal and economic impact of the establishment of the proposed tax increment financing district.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

5. Approve Resolution Awarding Bond Sale – General Obligation Bonds 2013A

Finance Director Bauman gave the staff report. Terrie Heaton, Vice President from Springsted addressed the council to give additional information and answered questions of the council.

Councilmember Cave moved to approve the Resolution Accepting Proposal on the Competitive Negotiated Sale of \$6,180,000 General Obligation Bonds, Series 2013A, Pledging for the Security thereof Special Assessments and Levying a Tax for the Payment thereof and Providing for their issuance.

RESOLUTION 13-6-929

RESOLUTION ACCEPTING PROPOSAL ON THE COMPETITIVE NEGOTIATED SALE OF \$6,180,000 GENERAL OBLIGATION BONDS, SERIES 2013A, PLEDGING FOR THE SECURITY THEREOF SPECIAL ASSESSMENTS AND LEVYING A TAX FOR THE PAYMENT THEREOF AND PROVIDING FOR THEIR ISSUANCE

A. WHEREAS, the City Council of the City of Maplewood, Minnesota (the "City") has heretofore determined and declared that it is necessary and expedient to issue \$6,180,000 General Obligation Bonds, Series 2013A (the "Bonds" or individually a "Bond"), pursuant to Minnesota Statutes, Chapter 475 to (i) provide funds sufficient for a crossover refunding of the City's \$700,000 original principal amount of General Obligation Capital Improvement Plan Bonds, Series 2004D, dated August 1, 2004 (the "Prior Bonds"), which mature on and after August 1, 2016, and (ii) pursuant to Minnesota Statutes, Chapter 429 to finance the construction of various improvement projects within the City (the "Improvements"), and (iii) pursuant to Minnesota Statutes, Chapter 472.521 to finance improvements outlined in the City's Capital Improvement Plan (the "CIP Improvements"); and

B. WHEREAS, \$385,000 aggregate principal amount of the Prior Bonds which mature or is subject to mandatory redemption on and after August 1, 2016, is callable on August 1, 2015 (the "Refunded Bonds"), at a price of par plus accrued interest, as provided in the resolution adopted on August 5, 2004, authorizing the issuance of the Prior Bonds (the "Prior Resolution"); and the crossover refunding of the Refunded Bonds on August 1, 2015 (the "Crossover Date") is consistent with covenants made with the holders thereof, and is necessary and desirable for the reduction of debt service cost to the City; and

C. WHEREAS, the Improvements and all their components have been ordered prior to the date hereof, after a hearing thereon for which notice was given describing the Improvements or all their components by general nature, estimated cost, and area to be assessed; and

D. WHEREAS, on November 26, 2012, the City held a public hearing on the proposed issuance of general obligation capital improvement plan bonds and, pursuant to resolution approved and adopted the 2013 through 2017 Five-Year Capital Improvement Plan (the "Plan"), and approved the issuance of general obligation capital improvement plan bonds to finance capital improvements described in the Plan (the "CIP Project"); and

E. WHEREAS, no petition signed by voters equal to five percent of the votes cast in the City in the last general election requesting a vote on the issuance of the general obligation capital improvement plan bonds has been filed with the Clerk within thirty days after the public hearing on the Plan and on the issuance of the general obligation capital improvement plan bonds; and the City has heretofore determined, in accordance with Minnesota Statutes, Section 475.521, Subd. 4, that the principal and interest to become due in any year on the Bonds, will be less than 0.16 percent of the taxable market value of property in the City; and other than the Bonds and the Prior Bonds, there are no other bonds issued by the City under Minnesota Statutes, Section 475.521; and

F. WHEREAS, it is in the best interests of the City that the Bonds be issued in book-entry form as hereinafter provided; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Maplewood, Minnesota, as follows:

1. Acceptance of Proposal. The proposal of Piper Jaffray & Co. in Minneapolis, Minnesota (the "Purchaser"), to purchase the Bonds, in accordance with the Terms of Proposal established for the Bonds, at the rates of interest hereinafter set forth, and to pay therefor the sum of \$6,327,431.10, plus interest accrued to settlement, is hereby found, determined and declared to be the most favorable proposal received, is hereby accepted and the Bonds are hereby awarded to the Purchaser. The City Clerk is directed to retain the deposit of the Purchaser and to forthwith return to the unsuccessful bidders any good faith checks or drafts.

2. Bond Terms.

(a) Original Issue Date; Denominations; Maturities; Term Bond Option. The Bonds shall be dated as of the date of delivery, as the date of original issue and shall be issued forthwith on or after such date in fully registered form, shall be numbered from R-1 upward in the denomination of \$5,000 each or in any integral multiple thereof of a single maturity (the "Authorized Denominations") and shall mature on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2015	\$355,000	2023	\$340,000
2016	410,000	2024	345,000
2017	415,000	2025	310,000
2018	425,000	2026	315,000
2019	430,000	2027	325,000
2020	440,000	2029	690,000
2021	445,000	2031	485,000
2022	450,000		

As may be requested by the Purchaser, one or more term Bonds may be issued having mandatory sinking fund redemption and final maturity amounts conforming to the foregoing principal repayment schedule, and corresponding additions may be made to the provisions of the applicable Bond(s).

(b) Allocation. The Improvement Portion of the Bonds, being the aggregate principal amount of \$2,390,000, maturing in each of the years and amounts hereinafter set forth, is issued to finance the Improvements. The Refunding Portion of the Bonds, being the aggregate principal amount of \$405,000, maturing in each of the years and amounts hereinafter set forth, is issued to finance the refunding of the Refunded Bonds. The CIP Portion of the Bonds, being the aggregate principal amount of \$3,385,000, maturing in each of the years and amounts herein set forth, is issued to finance the CIP Project.

<u>Year</u>	<u>Improvement Portion (Amount)</u>	<u>Refunding Portion (Amount)</u>	<u>CIP Portion (Amount)</u>	<u>Total Amount</u>
2015	\$190,000		\$165,000	\$355,000
2016	195,000	\$45,000	170,000	410,000
2017	200,000	45,000	170,000	415,000
2018	205,000	45,000	175,000	425,000
2019	205,000	45,000	180,000	430,000
2020	210,000	45,000	185,000	440,000
2021	215,000	45,000	185,000	445,000
2022	215,000	45,000	190,000	450,000
2023	100,000	45,000	195,000	340,000
2024	100,000	45,000	200,000	345,000
2025	105,000		205,000	310,000
2026	105,000		210,000	315,000
2027	110,000		215,000	325,000
2028	115,000		225,000	340,000
2029	120,000		230,000	350,000
2030			240,000	240,000
2031			245,000	245,000

If Bonds are prepaid, the prepayments shall be allocated to the portions of debt service (and hence allocated to the payment of Bonds treated as relating to a particular portion of debt service) as provided in this paragraph. If the source of prepayment moneys is the general fund of the City, or other generally available source, the prepayment may be allocated to any of the portions of debt service in such amounts as the City shall determine. If the source of a prepayment is special assessments pledged to the Improvements, the prepayment shall be allocated to the Improvement Portion of debt service. If the source of prepayments is taxes pledged to the CIP Project, the prepayment shall be allocated to the CIP Portion.

(c) Book Entry Only System. The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York or any of its successors or its successors to its functions hereunder (the "Depository") will act as securities depository for the Bonds, and to this end:

- (i) The Bonds shall be initially issued and, so long as they remain in book entry form only (the "Book Entry Only Period"), shall at all times be in the form of a separate single fully registered Bond for each maturity of the Bonds; and for purposes of complying with this requirement under paragraphs 5 and 10 Authorized

Denominations for any Bond shall be deemed to be limited during the Book Entry Only Period to the outstanding principal amount of that Bond.

- (ii) Upon initial issuance, ownership of the Bonds shall be registered in a bond register maintained by the Bond Registrar (as hereinafter defined) in the name of CEDE & CO., as the nominee (it or any nominee of the existing or a successor Depository, the "Nominee").
- (iii) With respect to the Bonds neither the City nor the Bond Registrar shall have any responsibility or obligation to any broker, dealer, bank, or any other financial institution for which the Depository holds Bonds as securities depository (the "Participant") or the person for which a Participant holds an interest in the Bonds shown on the books and records of the Participant (the "Beneficial Owner"). Without limiting the immediately preceding sentence, neither the City, nor the Bond Registrar, shall have any such responsibility or obligation with respect to (A) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any ownership interest in the Bonds, or (B) the delivery to any Participant, any Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or (C) the payment to any Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the principal of or premium, if any, or interest on the Bonds, or (D) the consent given or other action taken by the Depository as the Registered Holder of any Bonds (the "Holder"). For purposes of securing the vote or consent of any Holder under this Resolution, the City may, however, rely upon an omnibus proxy under which the Depository assigns its consenting or voting rights to certain Participants to whose accounts the Bonds are credited on the record date identified in a listing attached to the omnibus proxy.
- (iv) The City and the Bond Registrar may treat as and deem the Depository to be the absolute owner of the Bonds for the purpose of payment of the principal of and premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to the Bonds, for the purpose of obtaining any consent or other action to be taken by Holders for the purpose of registering transfers with respect to such Bonds, and for all purpose whatsoever. The Bond Registrar, as paying agent hereunder, shall pay all principal of and premium, if any, and interest on the Bonds only to the Holder or the Holders of the Bonds as shown on the bond register, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid.
- (v) Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new Nominee in place of the existing Nominee, and subject to the transfer provisions in paragraph 10, references to the Nominee hereunder shall refer to such new Nominee.
- (vi) So long as any Bond is registered in the name of a Nominee, all payments with respect to the principal of and premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, by the Bond Registrar or City, as the case may be, to the Depository as provided in the Letter of Representations to the Depository required by the Depository as a condition to its acting as book-entry Depository for the Bonds (said Letter of Representations, together with any replacement thereof or amendment or

- substitute thereto, including any standard procedures or policies referenced therein or applicable thereto respecting the procedures and other matters relating to the Depository's role as book-entry Depository for the Bonds, collectively hereinafter referred to as the "Letter of Representations").
- (vii) All transfers of beneficial ownership interests in each Bond issued in book-entry form shall be limited in principal amount to Authorized Denominations and shall be effected by procedures by the Depository with the Participants for recording and transferring the ownership of beneficial interests in such Bonds.
 - (viii) In connection with any notice or other communication to be provided to the Holders pursuant to this Resolution by the City or Bond Registrar with respect to any consent or other action to be taken by Holders, the Depository shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action; provided, that the City or the Bond Registrar may establish a special record date for such consent or other action. The City or the Bond Registrar shall, to the extent possible, give the Depository notice of such special record date not less than fifteen calendar days in advance of such special record date to the extent possible.
 - (ix) Any successor Bond Registrar in its written acceptance of its duties under this Resolution and any paying agency/bond registrar agreement, shall agree to take any actions necessary from time to time to comply with the requirements of the Letter of Representations.
 - (x) In the case of a partial prepayment of a Bond, the Holder may, in lieu of surrendering the Bonds for a Bond of a lesser denomination as provided in paragraph 5, make a notation of the reduction in principal amount on the panel provided on the Bond stating the amount so redeemed.
- (d) Termination of Book-Entry Only System. Discontinuance of a particular Depository's services and termination of the book-entry only system may be effected as follows:
- (i) The Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the City and discharging its responsibilities with respect thereto under applicable law. The City may terminate the services of the Depository with respect to the Bond if it determines that the Depository is no longer able to carry out its functions as securities depository or the continuation of the system of book-entry transfers through the Depository is not in the best interests of the City or the Beneficial Owners.
 - (ii) Upon termination of the services of the Depository as provided in the preceding paragraph, and if no substitute securities depository is willing to undertake the functions of the Depository hereunder can be found which, in the opinion of the City, is willing and able to assume such functions upon reasonable or customary terms, or if the City determines that it is in the best interests of the City or the Beneficial Owners of the Bond that the Beneficial Owners be able to obtain certificates for the Bonds, the Bonds shall no longer be registered as being registered in the bond register in the name of the Nominee, but may be registered in whatever name or names the Holder of the Bonds shall designate at that time, in accordance with paragraph 10. To the extent that the Beneficial Owners are designated as the transferee by the Holders, in accordance with paragraph 10, the Bonds will be delivered to the Beneficial Owners.

(iii) Nothing in this subparagraph (d) shall limit or restrict the provisions of paragraph 10.

(e) Letter of Representations. The provisions in the Letter of Representations are incorporated herein by reference and made a part of the resolution, and if and to the extent any such provisions are inconsistent with the other provisions of this resolution, the provisions in the Letter of Representations shall control.

3. Purpose. The Improvement Portion of the Bonds shall provide funds to finance the Improvements. The Refunding Portion of the Bonds shall provide funds to finance the crossover refunding of the Refunded Bonds (the "Refunding"). The CIP Portion of the Bonds shall provide funds to finance the CIP Project. The Improvements and the CIP Project are herein referred to together as the Project. The total cost of the Project, which shall include all costs enumerated in Minnesota Statutes, Section 475.65, is estimated to be at least equal to the amount of the Bonds. The City covenants that it shall do all things and perform all acts required of it to assure that work on the Project proceeds with due diligence to completion and that any and all permits and studies required under law for the Project are obtained. It is hereby found, determined and declared that the Refunding is pursuant to Minnesota Statutes, Section 475.67, Subdivision 13, and as of the crossover date of the Bonds, shall result in a reduction of the present value of the dollar amount of the debt service to the City from a total dollar amount of \$628,443.76 for the Prior Bonds to a total dollar amount of \$596,625.00 for the Refunding Portion of the Bonds, computed in accordance with the provisions of Minnesota Statutes, Section 475.67, Subdivision 12, and accordingly the dollar amount of such present value of the debt service for the Refunding Portion of the Bonds is lower by at least three percent than the dollar amount of such present value of the debt service for the Prior Bonds as required in Minnesota Statutes, Section 475.67, Subdivision 12.

4. Interest. The Bonds shall bear interest payable semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing February 1, 2014, calculated on the basis of a 360-day year of twelve 30-day months, at the respective rates per annum set forth opposite the maturity years as follows:

<u>Maturity Year</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Interest Rate</u>
2015	2.00%	2023	2.50%
2016	2.00	2024	2.75
2017	2.00	2025	2.75
2018	2.00	2026	3.0
2019	2.00	2027	3.0
2020	2.00	2029	3.25
2021	2.00	2031	3.50
2022	2.25		

5. Redemption. All Bonds maturing on February 1, 2023 and thereafter, shall be subject to redemption and prepayment at the option of the City on February 1, 2022, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the maturities and the principal amounts within each maturity to be redeemed shall be determined by the City; and if only part of the Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected registered holder of the Bonds at least thirty days prior to the date fixed for redemption.

To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar prior to giving notice of redemption shall assign to each Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers so assigned to such Bonds, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of each such Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the City or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the City and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the City shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

6. Bond Registrar. U.S. Bank National Association, in St. Paul, Minnesota, is appointed to act as bond registrar and transfer agent with respect to the Bonds (the "Bond Registrar"), and shall do so unless and until a successor Bond Registrar is duly appointed, all pursuant to any contract the City and Bond Registrar shall execute which is consistent herewith. The Bond Registrar shall also serve as paying agent unless and until a successor paying agent is duly appointed. Principal and interest on the Bonds shall be paid to the registered holders (or record holders) of the Bonds in the manner set forth in the form of Bond and paragraph 12.

7. Form of Bond. The Bonds, together with the Bond Registrar's Certificate of Authentication, the form of Assignment and the registration information thereon, shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF MINNESOTA
RAMSEY COUNTY
CITY OF MAPLEWOOD

R-_____ \$_____

GENERAL OBLIGATION BOND, SERIES 2013A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	February 1,	_____ 1, 2013	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The City of Maplewood, Ramsey County, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above, or registered assigns, unless called for earlier redemption, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing February 1, 2014, at the rate per annum specified above (calculated on the

basis of a 360-day year of twelve 30-day months) until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of U.S. Bank National Association, in St. Paul, Minnesota (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer, acting as paying agent, or any successor paying agent duly appointed by the Issuer. Interest on this Bond will be paid on each Interest Payment Date by check or draft mailed to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given to Bondholders not less than ten days prior to the Special Record Date. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America. So long as this Bond is registered in the name of the Depository or its Nominee as provided in the Resolution hereinafter described, and as those terms are defined therein, payment of principal of, premium, if any, and interest on this Bond and notice with respect thereto shall be made as provided in the Letter of Representations, as defined in the Resolution, and surrender of this Bond shall not be required for payment of the redemption price upon a partial redemption of this Bond. Until termination of the book-entry only system pursuant to the Resolution, Bonds may only be registered in the name of the Depository or its Nominee.

Optional Redemption. All Bonds of this issue (the "Bonds") maturing on February 1, 2023, and thereafter, are subject to redemption and prepayment at the option of the Issuer on February 1, 2022, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the maturities and the principal amounts within each maturity to be redeemed shall be determined by the Issuer; and if only part of the Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected Holder of the Bonds at least thirty days prior to the date fixed for redemption.

Selection of Bonds for Redemption; Partial Redemption. To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar shall assign to each Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers assigned to the Bonds, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of such Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the Issuer or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount

equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Issuance; Purpose; General Obligation. This Bond is one of an issue in the total principal amount of \$6,180,000, all of like date of original issue and tenor, except as to number, maturity, interest rate, denomination and redemption privilege, issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota and pursuant to a resolution adopted by the City Council on June 10, 2013 (the "Resolution"), for the purpose of providing money to finance various projects within the jurisdiction of the Issuer and to finance a crossover refunding on February 1, 2015, of the Issuer's General Obligation Capital Improvement Plan Bonds, Series 2004D, dated August 1, 2004, which mature on and after February 1, 2016. This Bond is payable out of the Escrow Account and the Debt Service Account established by the Issuer pursuant to the Resolution. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of its principal, premium, if any, and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Denominations; Exchange; Resolution. The Bonds are issuable solely in fully registered form in Authorized Denominations (as defined in the Resolution) and are exchangeable for fully registered Bonds of other Authorized Denominations in equal aggregate principal amounts at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Transfer. This Bond is transferable by the Holder in person or the Holder's attorney duly authorized in writing at the principal office of the Bond Registrar upon presentation and surrender hereof to the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with the Bond Registrar. Thereupon the Issuer shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered Bonds in the name of the transferee (but not registered in blank or to "bearer" or similar designation), of an Authorized Denomination or Denominations, in aggregate principal amount equal to the principal amount of this Bond, of the same maturity and bearing interest at the same rate.

Fees upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owners. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except as otherwise provided herein with respect to the Record Date) and for all other purposes, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

Qualified Tax-Exempt Obligation. This Bond has been designated by the Issuer as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed, in regular and due form, time and manner as required by law; and that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and the date of its issuance and delivery to the original purchaser, does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the City of Maplewood, Ramsey County, Minnesota, by its City Council has caused this Bond to be executed on its behalf by the facsimile signatures of its Mayor and its City Clerk, the corporate seal of the Issuer having been intentionally omitted as permitted by law.

Date of Registration:

Registrable by: U.S. BANK NATIONAL ASSOCIATION

Payable at: U.S. BANK NATIONAL ASSOCIATION

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

CITY OF MAPLEWOOD,
RAMSEY COUNTY, MINNESOTA

This Bond is one of the Bonds described in the Resolution mentioned within.

/s/ Facsimile
Mayor

U.S. Bank National Association
St. Paul, Minnesota,
Bond Registrar

/s/ Facsimile
City Clerk

By: _____
Authorized Signature

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UTMA - _____ as custodian for _____
(Cust) (Minor)

under the _____ Uniform
(State)

Transfers to Minors Act

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the Bond on the books kept for the registration thereof, with full power of substitution in the premises.

Dated: _____

Notice:

_____ The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240.17 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the transferee requested below is provided.

Name and Address: _____

_____ (Include information for all joint owners if the Bond is held by joint account.)

PREPAYMENT SCHEDULE

This Bond has been prepaid in part on the date(s) and in the amount(s) as follows:

<u>Date</u>	<u>Amount</u>	<u>Authorized signature of Holder</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Execution; Temporary Bonds. The Bonds shall be printed (or, at the request of the Purchaser, typewritten) and shall be executed on behalf of the City by the signatures of its Mayor and City Clerk and be sealed with the seal of the City; provided, however, that the seal of the City may be a printed (or, at the request of the Purchaser, photocopied) facsimile; and provided further that both of such signatures may be printed (or, at the request of the Purchaser, photocopied) facsimiles and the corporate seal may be omitted on the Bonds as permitted by law. In the event of disability or resignation or other absence of either officer, the Bonds may be signed by the manual or facsimile signature of that officer who may act on behalf of the absent or disabled officer. In case either officer whose signature or facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. The City may elect to deliver, in lieu of printed definitive bonds, one or more typewritten temporary bonds in substantially the form set forth above, with such changes as may be necessary to reflect more than one maturity in a single temporary bond. Such temporary bonds may be executed with photocopied facsimile signatures of the Mayor and City Clerk. Such temporary bonds shall, upon the printing of the definitive bonds and the execution thereof, be exchanged therefor and canceled.

9. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless a Certificate of Authentication on the Bond, substantially in the form hereinabove set forth, shall have been duly executed by an authorized representative of the Bond Registrar. Certificates of Authentication on different Bonds need not be signed by the same person. The Bond Registrar shall authenticate the signatures of officers of the City on each Bond by execution of the Certificate of Authentication on the Bond and by inserting as the date of registration in the space provided the date on which the Bond is authenticated, except that for purposes of delivering the original Bonds to the Purchaser, the Bond Registrar shall insert as a date of registration the date of original issue, which date is the date of delivery. The Certificate of Authentication so executed on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution.

10. Registration; Transfer; Exchange. The City will cause to be kept at the principal office of the Bond Registrar a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Bond Registrar shall provide for the registration of Bonds and the registration of transfers of Bonds entitled to be registered or transferred as herein provided.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration (as provided in paragraph 9) of, and deliver, in the name of the designated transferee or transferees, one or more new Bonds of any Authorized Denomination or

Denominations of a like aggregate principal amount, having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of "bearer" or similar designation.

At the option of the Holder, Bonds may be exchanged for Bonds of any Authorized Denomination or Denominations of a like aggregate principal amount and stated maturity, upon surrender of the Bonds to be exchanged at the principal office of the Bond Registrar. Whenever any Bonds are so surrendered for exchange, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration of, and deliver the Bonds which the Holder making the exchange is entitled to receive.

All Bonds surrendered upon any exchange or transfer provided for in this resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the City.

All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the City evidencing the same debt, and entitled to the same benefits under this resolution, as the Bonds surrendered for such exchange or transfer.

Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the Holder thereof or the Holder's attorney duly authorized in writing.

The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost Bonds.

Transfers shall also be subject to reasonable regulations of the City contained in any agreement with the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates. The City Clerk is hereby authorized to negotiate and execute the terms of said agreement.

11. Rights Upon Transfer or Exchange. Each Bond delivered upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

12. Interest Payment; Record Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered (the "Holder") on the registration books of the City maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten days prior to the Special Record Date.

13. Treatment of Registered Owner. The City and Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in paragraph 12) on, such Bond and for all other purposes whatsoever whether or not such Bond shall be overdue, and neither the City nor the Bond Registrar shall be affected by notice to the contrary.

14. Delivery; Application of Proceeds. The Bonds when so prepared and executed shall be delivered by the Finance Manager to the Purchaser upon receipt of the purchase price, and the Purchaser shall not be obliged to see to the proper application thereof.

15. Fund and Accounts. There is hereby established a special fund to be designated "General Obligation Bonds, Series 2013A Fund" (the "Fund") to be administered and maintained by the Finance Manager as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the City. The Fund shall be maintained in the manner herein specified until all of the Bonds and the interest thereon have been fully paid. In such records there shall be established accounts or accounts shall continue to be maintained as the case may be, of the Fund for the purposes and in the amounts as follows:

(a) Escrow Account. The Escrow Account shall be maintained as an escrow account with U.S. Bank National Association (the "Escrow Agent"), in Minneapolis, Minnesota, which is a suitable financial institution within or without the State. \$401,092.39 in proceeds of the Refunding Portion of the Bonds shall be received by the Escrow Agent and applied to fund the Escrow Account. Proceeds of the Bonds and any proceeds returned to the City are hereby irrevocably pledged and appropriated to the Escrow Account, together with all investment earnings thereon. The Escrow Account shall be invested in securities maturing or callable at the option of the holder on such dates and bearing interest at such rates as shall be required to provide sufficient funds, together with any cash or other funds retained in the Escrow Account, (i) to pay when due the interest to accrue on the Refunding Portion of the Bonds to and including the Crossover Date; and (ii) to pay when called for redemption on the Crossover Date, the principal amount of the Refunded Bonds. The Escrow Account shall be irrevocably appropriated to the payment of (i) all interest on the Refunding Portion of the Bonds to and including the Crossover Date, and (ii) the principal of the Refunded Bonds due by reason of their call for redemption on the Crossover Date. The moneys in the Escrow Account shall be used solely for the purposes herein set forth and for no other purpose, except that any surplus in the Escrow Account may be remitted to the City, all in accordance with an agreement (the "Escrow Agreement") by and between the City and Escrow Agent, a form of which agreement is on file in the office of the Finance Manager. Any moneys remitted to the City pursuant to the Escrow Agreement shall be deposited in the Debt Service Account.

(b) Construction Account. To the Construction Account there shall be credited \$5,923,264.29 of the Refunding Portion of the Bonds and the proceeds of the sale of the Improvement Portion and CIP Portion of the Bonds, less any accrued interest and less capitalized interest. From the Construction Account there shall be paid all costs and expenses of the issuance of the Bonds and the Project, including the cost of any construction contracts heretofore let and all other costs incurred and to be incurred of the kind authorized in Minnesota Statutes, Section 475.65. Moneys in the Construction Account shall be used for no other purpose except as otherwise provided by law; provided that the proceeds of the Improvement Portion and CIP Portion of the Bonds may also be used to the extent necessary to pay interest on the Improvement Portion and CIP Portion of the Bonds due prior to the anticipated date of commencement of the collection of taxes or special assessments herein levied or covenanted to be levied; and provided further that if upon completion of the Improvement Project there shall remain any unexpended balance (other than any special assessments) in the Construction Account, the balance shall be transferred to the Debt Service Account or the fund of any other improvement instituted pursuant to Minnesota Statutes Chapter 429, and provided further that any special assessments credited to the Construction Account shall only be applied toward payment of the costs of the Improvements upon adoption of a resolution by the City Council determining that the application of the special assessments for such purpose will not cause the City to no longer be in compliance with Minnesota Statutes, Section 475.1, Subdivision 1.

(c) Debt Service Account. There shall be maintained two separate subaccounts in the Debt Service Account to be designated the "Improvements Debt Service Subaccount", and the "CIP Debt Service Subaccount". There are hereby irrevocably appropriated and pledged to, and there shall be credited to the separate subaccounts of the Debt Service Account:

(i) Improvements Debt Service Subaccount. To the Improvements Debt Service Subaccount there shall be credited: (A) all collections of special assessments herein covenanted to be levied with respect to the Improvements and either initially credited to the Construction Account and not already spent as permitted above and required to pay any principal and interest due on the Improvement Portion of the Bonds or collected subsequent to the completion of the Improvements and payment of the costs thereof; (B) a pro rata share of all accrued interest received upon delivery of the Bonds; (C) capitalized interest in the amount of \$-0-; (D) any collections of all taxes herein or hereafter be levied for the payment of the Improvement Portion of the Bonds and interest thereon; (E) a pro rata share of all funds remaining in the Construction Account after completion of the Improvement Project and payment of the costs thereof; (F) all investment earnings on funds held in the Improvements Debt Service Subaccount; and (G) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Improvements Debt Service Subaccount. The Improvements Debt Service Subaccount shall be used solely to pay the principal and interest and any premium for redemption of the Improvement Portion of the Bonds and any other general obligation bonds of the City hereafter issued by the City and made payable from said subaccount as provided by law

(ii) CIP Debt Service Subaccount. To the CIP Debt Service Subaccount there shall be credited: (A) all taxes herein and hereafter levied for the payment of the CIP Portion of the Bonds; (B) any collections of all taxes heretofore levied for the payment of the Prior Bonds and interest therein which are not used to pay the Prior Bonds as a result of the Refunding; (C) a pro rata share of all accrued interest received upon delivery of the Bonds; (D) a pro rata share of all funds remaining in the Construction Account after completion of the CIP Project and payment of the costs thereof; (E) any sums remitted to the City upon the termination of the Escrow Agreement; (F) all investment earnings on funds held in the CIP Debt Service Subaccount; and (G) any and all other moneys which are properly available and are appropriated by the governing body of the City to the CIP Debt Service Subaccount. The CIP Debt Service Subaccount shall be used solely to pay the principal and interest and any premiums for redemption of the CIP Portion and the Refunding Portion of the Bonds.

No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of five percent of the proceeds of the Bonds or \$100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Construction Account or Debt Service Account (or any other City account which will be used to pay principal or interest to become due on the bonds payable therefrom) in excess of amounts which under then applicable federal arbitrage regulations may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable "temporary periods" or "minor portion" made available under the federal arbitrage regulations. Money in the Fund shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

16. Covenants Relating to the Improvement Portion of the Bonds.

(a) Special Assessments. It is hereby determined that no less than twenty percent of the cost to the City of each Improvement financed by the Improvement Portion of the Bonds within the meaning of Minnesota Statutes, Section 475.58, Subdivision 1(3), shall be paid by special assessments to be levied against every assessable lot, piece and parcel of land benefited by any of the Improvements. The City hereby covenants and agrees that it will let all construction contracts not heretofore let within one year after ordering each Improvement by the Improvement Portion of the Bonds unless the resolution ordering the Improvement specifies a different time limit for the letting of construction contracts. The City hereby further covenants and agrees that it will do and perform as soon as they may be done all acts and things necessary for the final and valid levy of the special assessments, and in the event that any special assessment be at any time held invalid with respect to any lot, piece or parcel of land due to any error, defect, or irregularity in any action or proceedings taken or to be taken by the City, either in the making of the special assessments or in the performance of any condition precedent thereto, the City will forthwith do all further acts and take all further proceedings as may be required by law to make the special assessments valid and binding liens upon the properties. The special assessments have heretofore been authorized. Subject to such adjustments as are required by the conditions in existence at the time the special assessments are levied, it is hereby determined that the special assessments shall be payable in equal, consecutive, annual installments, with general taxes for the years shown below and with interest on the declining balance of all special assessments at a rate of 3.569% per annum, as set forth opposite the years specified below:

<u>Improvement Designation</u>	<u>Levy Years</u>	<u>Collection Years</u>	<u>Amount</u>
TH 36 / English Street Interchange Improvements	2013-2020	2014-2021	\$919,990

At the time the special assessments are in fact levied the City Council shall, based on the then current estimated collections of the special assessments, make any adjustments in any ad valorem taxes required to be levied in order to assure that the City continues to be in compliance with Minnesota Statutes, Section 475.61, Subdivision 1.

(b) Tax Levy; Coverage Test. To provide moneys for payment of the principal and interest on the Improvement Portion of the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

<u>Levy Years</u>	<u>Collection Years</u>	<u>Amount</u>
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See attached schedule

The tax levies are such that if collected in full they, together with estimated collections of special assessments and other revenues herein pledged for the payment of the Improvement Portion of the Bonds, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies shall be irrevocable so long as any of the Improvement Portion of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the tax levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

(c) Covenants Relating to the CIP Portion of the Bonds. To provide moneys for payment of the principal and interest on the CIP Portion of the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread

upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

<u>Years of Tax Levy</u>	<u>Years of Tax Collection</u>	<u>Amount</u>
		See attached levy schedule (CIP Portion)

The tax levies are such that if collected in full they, together with other revenues herein pledged for the payment of the CIP Portion of the Bonds, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the CIP Portion of the Bonds. The tax levies shall be irrevocable so long as any of the CIP Portion of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

17. Covenants Relating to the Refunding Portion of the Bonds.

(a) Tax Levy; Coverage Test; Cancellation of Certain Tax Levies. To provide moneys for payment of the principal and interest on the Refunding Portion of the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

<u>Levy Years</u>	<u>Collection Years</u>	<u>Amount</u>
		See attached schedule

The tax levies are such that if collected in full they, together with estimated collections of any other revenues herein pledged for the payment of the Refunding Portion of the Bonds and sums held in the Escrow Account, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Refunding Portion of the Bonds. The tax levies shall be irrevocable so long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

Upon payment of the Prior Bonds, the uncollected taxes levied in the Prior Resolution authorizing the issuance of the Prior Bonds which are not needed to pay the Prior Bonds as a result of the Refunding shall be canceled.

18. General Obligation Pledge. For the prompt and full payment of the principal and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the City shall be and are hereby irrevocably pledged. If the balance in the Debt Service Account is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency shall be promptly paid out of any other funds of the City which are available for such purpose, and such other funds may be reimbursed with or without interest from the Debt Service Account when a sufficient balance is available therein.

19. Securities; Escrow Agent. Securities purchased from moneys in the Escrow Account shall be limited to securities set forth in Minnesota Statutes, Section 475.67, Subdivision 8, and any amendments or supplements thereto. Securities purchased from the Escrow Account shall be purchased simultaneously with the delivery of the Refunding Portion of the Bonds. The City Council has investigated the facts and hereby finds and determines that the Escrow Agent is a suitable financial institution to act as escrow agent.

20. Escrow Agreement. On or prior to the delivery of the Bonds the Mayor and Finance Manager shall, and are hereby authorized and directed to, execute on behalf of the City an Escrow Agreement. The Escrow Agreement is hereby approved and adopted and made a part of this resolution, and the City covenants that it will promptly enforce all provisions thereof in the event of default thereunder by the Escrow Agent.

21. Purchase of SLGS or Open Market Securities. The Purchaser, as agent for the City, is hereby authorized and directed to purchase on behalf of the Council and in its name the appropriate United States Treasury Securities, State and Local Government Series and/or open market securities as provided in paragraph 19, from the proceeds of the Bonds and, to the extent necessary, other available funds, all in accordance with the provisions of this resolution and the Escrow Agreement and to execute all such documents (including the appropriate subscription form) required to effect such purchase in accordance with the applicable U.S. Treasury Regulations.

22. Redemption of Prior Bonds. The Prior Bonds shall be redeemed and prepaid in accordance with the terms and conditions set forth in the Notice of Call for Redemption, in the form attached to the Escrow Agreement, which terms and conditions are hereby approved and incorporated herein by reference. The Notice of Call for Redemption shall be given pursuant to the Escrow Agreement.

23. Prior Bonds; Security. Until retirement of the Prior Bonds, all provisions theretofore made for the security thereof shall be observed by the City and all of its officers and agents.

24. Supplemental Resolution. The Prior Resolution is hereby supplemented to the extent necessary to give effect to the provisions of this resolution.

25. Defeasance. When all Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution to the registered holders of the Bonds shall, to the extent permitted by law, cease. The City may discharge its obligations with respect to any Bonds which are due on any date by irrevocably depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full; or if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Bond Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. The City may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms, by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full, provided that notice of redemption thereof has been duly given. The City may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a suitable banking institution qualified by law as an escrow agent for this purpose, cash or securities described in Minnesota Statutes, Section 475.67, Subdivision 8, bearing interest payable at such times and at such rates and maturing on such dates as shall be required, without regard to sale and/or reinvestment, to pay all amounts to become due thereon to maturity or, if notice of redemption as herein required has been duly provided for, to such earlier redemption date.

26. Compliance With Reimbursement Bond Regulations. The provisions of this paragraph are intended to establish and provide for the City's compliance with United States Treasury Regulations Section 1.150-2 (the "Reimbursement Regulations") applicable to the "reimbursement proceeds" of the Bonds, being those portions thereof which will be used by the

City to reimburse itself for any expenditure which the City paid or will have paid prior to the Closing Date (a "Reimbursement Expenditure").

The City hereby certifies and/or covenants as follows:

(a) Not later than 60 days after the date of payment of a Reimbursement Expenditure, the City (or person designated to do so on behalf of the City) has made or will have made a written declaration of the City's official intent (a "Declaration") which effectively (i) states the City's reasonable expectation to reimburse itself for the payment of the Reimbursement Expenditure out of the proceeds of a subsequent borrowing; (ii) gives a general and functional description of the property, project or program to which the Declaration relates and for which the Reimbursement Expenditure is paid, or identifies a specific fund or account of the City and the general functional purpose thereof from which the Reimbursement Expenditure was to be paid (collectively the "Project"); and (iii) states the maximum principal amount of debt expected to be issued by the City for the purpose of financing the Project; provided, however, that no such Declaration shall necessarily have been made with respect to: (i) "preliminary expenditures" for the Project, defined in the Reimbursement Regulations to include engineering or architectural, surveying and soil testing expenses and similar prefatory costs, which in the aggregate do not exceed 20% of the "issue price" of the Bonds, and (ii) a *de minimis* amount of Reimbursement Expenditures not in excess of the lesser of \$100,000 or 5% of the proceeds of the Bonds.

(b) Each Reimbursement Expenditure is a capital expenditure or a cost of issuance of the Bonds or any of the other types of expenditures described in Section 1.150-2(d)(3) of the Reimbursement Regulations.

(c) The "reimbursement allocation" described in the Reimbursement Regulations for each Reimbursement Expenditure shall and will be made forthwith following (but not prior to) the issuance of the Bonds and in all events within the period ending on the date which is the later of three years after payment of the Reimbursement Expenditure or one year after the date on which the Project to which the Reimbursement Expenditure relates is first placed in service.

(d) Each such reimbursement allocation will be made in a writing that evidences the City's use of Bond proceeds to reimburse the Reimbursement Expenditure and, if made within 30 days after the Bonds are issued, shall be treated as made on the day the Bonds are issued.

Provided, however, that the City may take action contrary to any of the foregoing covenants in this paragraph upon receipt of an opinion of its Bond Counsel for the Bonds stating in effect that such action will not impair the tax-exempt status of the Bonds.

27. Continuing Disclosure. The City is the sole obligated person with respect to the Bonds. The City hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended, and a Continuing Disclosure Undertaking (the "Undertaking") hereinafter described to:

(a) Provide or cause to be provided to the Municipal Securities Rulemaking Board (the "MSRB") by filing at www.emma.msrb.org in accordance with the Rule, certain annual financial information and operating data in accordance with the Undertaking. The City reserves the right to modify from time to time the terms of the Undertaking as provided therein.

(b) Provide or cause to be provided to the MSRB notice of the occurrence of certain events with respect to the Bonds in not more than ten (10) business days after the occurrence of the event, in accordance with the Undertaking.

(c) Provide or cause to be provided to the MSRB notice of a failure by the City to provide the annual financial information with respect to the City described in the Undertaking, in not more than ten (10) business days following such amendment.

(d) The City agrees that its covenants pursuant to the Rule set forth in this paragraph and in the Undertaking is intended to be for the benefit of the Holders of the Bonds and shall be enforceable on behalf of such Holders; provided that the right to enforce the provisions of these covenants shall be limited to a right to obtain specific enforcement of the City's obligations under the covenants.

The Mayor and Clerk of the City, or any other officer of the City authorized to act in their place (the "Officers") are hereby authorized and directed to execute on behalf of the City the Undertaking in substantially the form presented to the City Council subject to such modifications thereof or additions thereto as are (i) consistent with the requirements under the Rule, (ii) required by the Purchaser of the Bonds, and (iii) acceptable to the Officers.

28. Certificate of Registration. A certified copy of this resolution is hereby directed to be filed in the office of the County Auditor of Ramsey County, together with such other information as the County Auditor shall require, and to obtain the County Auditor's Certificate that the Bonds have been entered in the Bond Register and the tax levies required by law have been made.

29. Records and Certificates. The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser, and to the attorneys approving the legality of the issuance of the Bonds, certified copies of all proceedings and records of the City relating to the Bonds and to the financial condition and affairs of the City, and such other affidavits, certificates and information as are required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the City as to the facts recited therein.

30. Negative Covenant as to Use of Bond Proceeds and Project. The City hereby covenants not to use the proceeds of the Bonds or to use the Project, or to cause or permit them to be used, or to enter into any deferred payment arrangements for the cost of the Project, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

31. Tax-Exempt Status of the Bonds; Rebate; Elections. The City shall comply with requirements necessary under the Code to establish and maintain the exclusion from gross income under Section 103 of the Code of the interest on the Bonds, including without limitation (i) requirements relating to temporary periods for investments, (ii) limitations on amounts invested at a yield greater than the yield on the Bonds, and (iii) the rebate of excess investment earnings to the United States. The City expects to satisfy the 24-month expenditure exemption for gross proceeds of the Improvement Portion of the Bonds and CIP Portion of the Bonds as provided in Section 1.148-7(d)(1) of the Regulations. The Mayor, the Clerk or either one of them, are hereby authorized and directed to make such elections as to arbitrage and rebate matters relating to the Bonds as they deem necessary, appropriate or desirable in connection with the Bonds, and all such elections shall be, and shall be deemed and treated as, elections of the City.

2. Approval for Design Review and a Parking Waiver Request – Concordia Arms, 2030 Lydia Avenue East

Senior Planner Ekstrand gave the staff report and answered questions of the council. Cynthia Lee, Associate Vice President of Housing Development from Common Bond Communities and Kim Breithheim, Housing Focus Leader from LHB Architects addressed and answered questions of the council.

Councilmember Juenemann moved to approve:

1. The design and landscape plans date-stamped May 15, 2013 for Concordia Arms to revise its exterior facades and courtyard area for its location at 2030 Lydia Avenue East. Approval is subject to the following conditions:

- a. Repeat this review in two years if the city has not issued a building permit for the approved work.
- b. If any existing trees are removed the applicant must comply with the city's tree replacement ordinance.
- c. Any rooftop equipment must be screened from residential properties, as required by city ordinance.
- d. Submit color samples of any new exterior siding for staff approval.
- e. Consider the use of a rain garden within the courtyard area for the purposes of stormwater management.
- f. Comply with Jon Jarosch's engineering report, dated May 17, 2013.
- g. Submit a cash escrow or an irrevocable letter of credit prior to receiving a building permit for all required landscape improvements. The amount shall be 125 percent of the cost of the work.
- h. All work shall follow the approved plans. The city council may approve major changes to the plans. The Director of Community Development may approve minor changes to the plans.

2. A parking waiver to allow for 98 surface parking spaces. The parking spaces shall be at least 9.5 feet in width. This is a parking reduction of 152 parking spaces (250 parking spaces are required per city code).

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

Bill Kempe, Community Design Review Board (CDRB), was present and addressed the council to give the report for the CDRB.

3. Approve Resolution for Conditional Use Permit Revision and Design Review for a Planned Unit Development for First Evangelical Free Church, 2696 Hazelwood Street

Senior Planner Ekstrand gave the staff report and answered questions of the council. Bill Kempe from the Planning Commission and Community Design Review Board addressed and answered questions of the council. John Wickerson, Facility Improvement Team Leader from First Evangelical Free Church addressed and answered questions of the council.

Councilmember Juenemann moved to approve:

A. the Resolution amending the conditional use permit for the First Evangelical Free Church, located at 2696 Hazelwood Street, to allow the expansion of the gymnasium (Deletions are crossed out and additions are underlined.)

1. All construction shall follow the plans that the city stamped July 24, 1995 with the building addition shown on plans date-stamped subject to the following conditions: April 18, 2013. City staff may approve minor changes.
 - a. ~~All construction shall follow the site plan approved by the city and the school shall follow the building and floor plans submitted to the city. The interim director of community development may approve minor changes. The city council may approve major changes.~~
 - b. ~~Dropping the two parking spaces along the south property line at the east end of the parking lot.~~
2. The proposed gymnasium expansion shall begin in one year or this approval shall end. ~~school use on the property parking lot expansion construction must be started within one year after the council approves this permit or the permit shall end. The council may extend this deadline for one year.~~
3. The council shall review this permit revision in one year.
4. The school shall have no more than 500 students.
5. ~~The property owner or manager shall sweep and restripe the parking lot before the school occupies their space. This includes having the required handicapped parking spaces in the parking area near the building entrance.~~ The applicant shall comply with all requirements of the engineer's report dated May 9, 2013.
6. The applicant shall comply with all conditions of the assistant fire chief and building official. ~~The school, the church, the fire marshal and the city building official shall agree on a plan for the school and church to make any necessary or required life safety and building improvements to the building. This plan shall include the installation and maintenance of:~~
 - a. ~~The required fire protection (sprinkler) systems.~~
 - b. ~~An early warning fire protection system (smoke detection and monitoring).~~
 - c. ~~Additional emergency lights and exit signs (if necessary).~~
 - d. ~~Updated doors and hardware (if necessary).~~
 - e. ~~A proper address on the building.~~
 - f. ~~Any other changes the fire marshal or the building official deem necessary.~~

B. The design plans date-stamped April 18, 2013 for the gymnasium addition to First Evangelical Free Church, located at 2696 Hazelwood Street, subject to the following conditions:

1. The materials and color of the proposed gymnasium addition shall match the existing building.
2. The applicant shall comply with all requirements of the assistant fire chief and building official.
3. The applicant shall comply with all requirements of the engineer's report dated May 9, 2013.
4. The applicant shall provide maintained lawn around the proposed addition as shown on the plans.

RESOLUTION 13-6-930
PLANNED UNIT DEVELOPMENT
REVISION RESOLUTION

WHEREAS, First Evangelical Free Church has applied for a conditional use permit revision to their planned unit development to construct a gymnasium addition at their church campus.

WHEREAS, Section 44-1092(3) of the city ordinances requires a conditional use permit for churches and schools.

WHEREAS, this permit applies to the property located at 2696 and 2730 Hazelwood Street. The property identification numbers for these properties are:

032922430008 and 032922430007

WHEREAS, the history of this conditional use permit is as follows:

1. On May 21, 2013, the planning commission held a public hearing. The city staff published a notice in the paper and sent notices to the surrounding property owners. The planning commission gave everyone at the hearing a chance to speak and present written statements. The planning commission also considered the reports and recommendation of city staff. The planning commission recommended that the city council approve this permit.
2. On June 10, 2013, the city council considered reports and recommendations of the city staff and planning commission.

NOW, THEREFORE, BE IT RESOLVED that the city council approve the above-described conditional use permit, because:

1. The use would be located, designed, maintained, constructed and operated to be in conformity with the City's Comprehensive Plan and Code of Ordinances.
2. The use would not change the existing or planned character of the surrounding area.
3. The use would not depreciate property values.
4. The use would not involve any activity, process, materials, equipment or methods of operation that would be dangerous, hazardous, detrimental, disturbing or cause a nuisance to any person or property, because of excessive noise, glare, smoke, dust, odor, fumes, water or air pollution, drainage, water run-off, vibration, general unsightliness, electrical interference or other nuisances.
5. The use would generate only minimal vehicular traffic on local streets and would not create traffic congestion or unsafe access on existing or proposed streets.
6. The use would be served by adequate public facilities and services, including streets, police and fire protection, drainage structures, water and sewer systems, schools and parks.
7. The use would not create excessive additional costs for public facilities or services.

K. AWARD OF BIDS

None

L. VISITOR PRESENTATION

The following people spoke:

1. Mark Bradley, Maplewood Resident
2. Bob Zick, North St. Paul Resident

M. ADMINISTRATIVE PRESENTATIONS

None

N. COUNCIL PRESENTATIONS

1. Living Streets

Mayor Rossbach informed residents that a letter was received from the National Complete Streets Coalition congratulating the City for passing a Complete Street Policy requesting the City to consider forwarding a letter of support to the United States Congress which is supportive of complete streets.

2. Park System Task Force Meetings

Councilmember Cardinal informed residents that the Park System Task Force will be holding meeting on the plans for the next 20 years. The meeting will be held Wednesdays at 7:00 p.m. on June 12th at the Maplewood Community Center, July 10th at Carver Community Gym, July 21st at Gladstone Fire Station and August 7th at Gladstone Fire Station. A postcard did go out to all residents.

3. Business Breakfast

Councilmember Cardinal announced that the annual Business Breakfast will be held at the MCC on Thursday, July 11th. Additional information will be announced at the next meeting.

4. Free Stuff on Curb

Councilmember Juenemann relayed to residents that leaving items on the curb marked free should only do so for a day and not to leave the items on the curb for days.

O. ADJOURNMENT

Mayor Rossbach adjourned the meeting at 8:54 p.m.

For The Permanent Record

Meeting Date: 06.10.2013

Agenda Item #: 15

*Approve Resolution Awarding
BOND Sale - GO BONDS
2013A*



Springsted Incorporated
380 Jackson Street, Suite 300
Saint Paul, MN 55101-2887

Tel: 651-223-3000
Fax: 651-223-3002
Email: advisors@springsted.com
www.springsted.com

\$6,380,000^(a)

CITY OF MAPLEWOOD, MINNESOTA
GENERAL OBLIGATION BONDS, SERIES 2013A

(BOOK ENTRY ONLY)

AWARD: PIPER JAFFRAY & CO.

SALE: June 10, 2013 Moody's Rating: Aa1

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
PIPER JAFFRAY & CO.	2.00% 2015-2021	\$6,532,451.70 ^(b)	\$1,367,436.18 ^(b)	2.3999% ^(b)
	2.25% 2022			
	2.50% 2023			
	2.75% 2024-2025			
	3.00% 2026-2027			
	3.25% 2028-2029			
	3.50% 2030-2031			
STERNE, AGEE & LEACH, INC. BOSC, INC., A SUBSIDIARY OF, BOK FINANCIAL CORP.	2.00% 2015-2021	\$6,439,444.70	\$1,414,059.22	2.5133%
	2.25% 2022			
	2.50% 2023			
	3.00% 2024-2031			

^(a) Subsequent to bid opening, the issue size decreased from \$6,380,000 to \$6,180,000.

^(b) Subsequent to bid opening, the price, net interest cost, and true interest rate have changed to \$6,327,431.10, \$1,367,235.68, and 2.4251%, respectively.

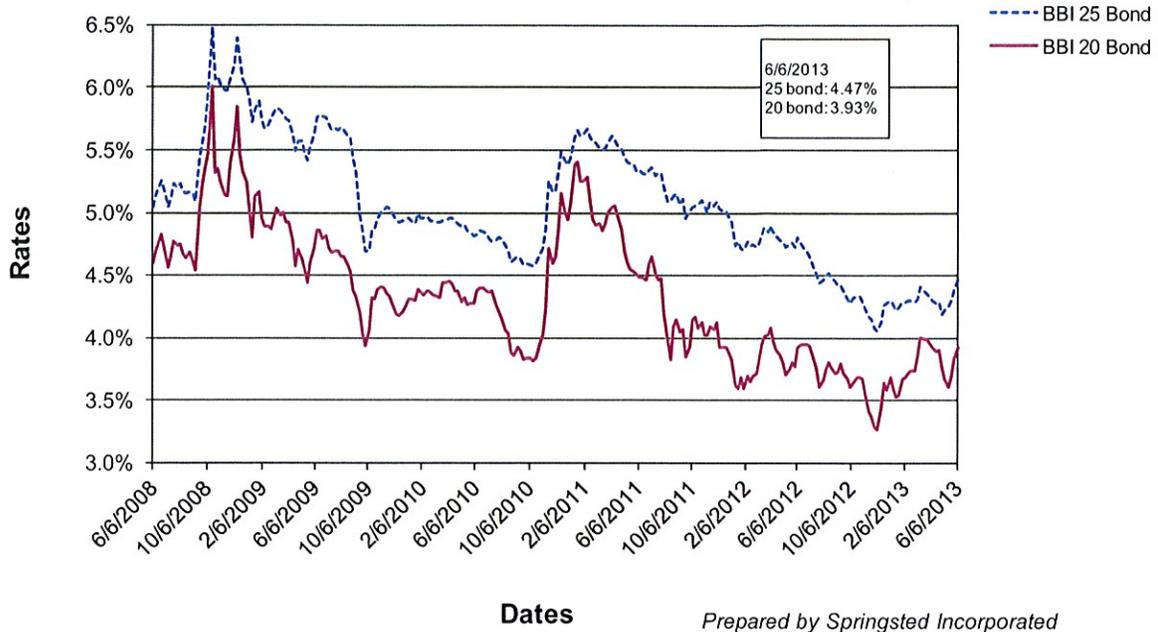
Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
ROBERT W. BAIRD & COMPANY, INCORPORATED	2.00% 2015-2022 2.25% 2023	\$6,408,250.50	\$1,417,848.38	2.5253%
C.L. KING & ASSOCIATES	2.50% 2024			
KILDARE CAPITAL	2.75% 2025			
COASTAL SECURITIES L.P.	3.00% 2026-2028			
SAMCO CAPITAL MARKETS, INC.	3.05% 2029			
CRONIN & COMPANY, INC.	3.15% 2030			
EDWARD D. JONES & COMPANY	3.25% 2031			
LOOP CAPITAL MARKETS, LLC				
CREWS & ASSOCIATES				
DAVENPORT & COMPANY LLC				
NORTHLAND SECURITIES, INC.				
VINING-SPARKS IBG, LIMITED PARTNERSHIP				
ROSS, SINCLAIRE & ASSOCIATES, LLC				
CASTLEOAK SECURITIES, L.P.				
WEDBUSH SECURITIES INC.				
DOUGHERTY & COMPANY LLC				
COUNTRY CLUB BANK				
BERNARDI SECURITIES, INCORPORATED				
UMB BANK, N.A.				
FTN FINANCIAL CAPITAL MARKETS	3.00% 2015-2027 3.25% 2028 3.50% 2029-2031	\$6,667,656.65	\$1,453,880.16	2.5341%

REOFFERING SCHEDULE OF THE PURCHASER

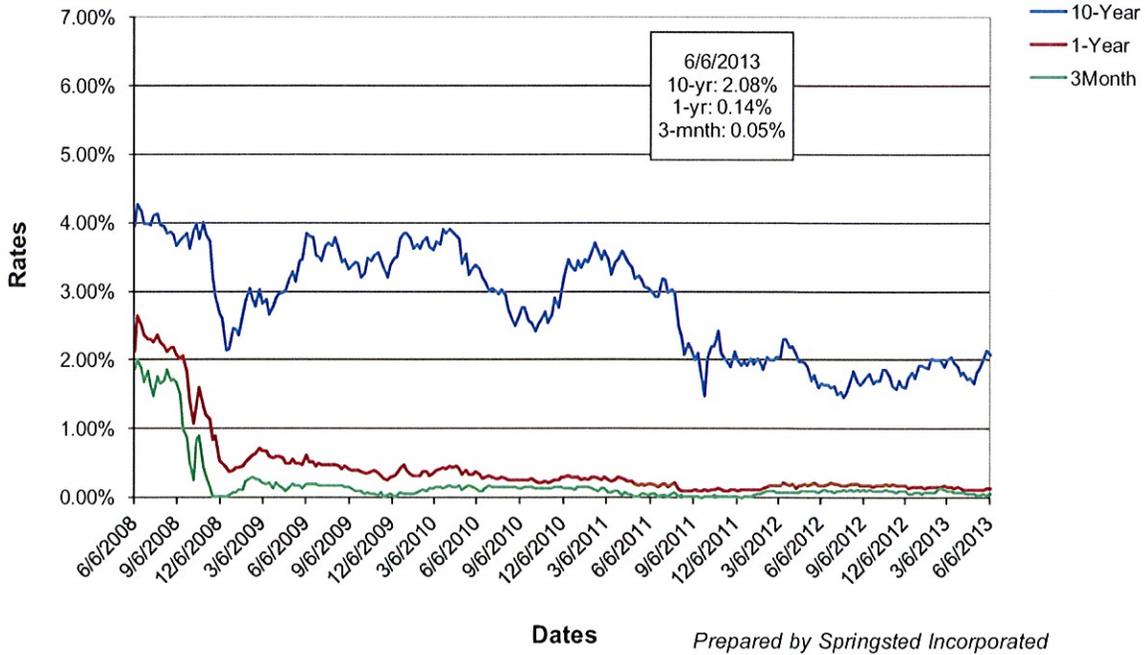
Rate	Year	Yield
2.00%	2015	0.50%
2.00%	2016	0.60%
2.00%	2017	0.85%
2.00%	2018	1.05%
2.00%	2019	1.30%
2.00%	2020	1.50%
2.00%	2021	1.80%
2.25%	2022	2.00%
2.50%	2023	2.15%
2.75%	2024	2.25%
2.75%	2025	2.40%
3.00%	2026	2.55%
3.00%	2027	2.65%
3.25%	2028	2.85%
3.25%	2029	2.85%
3.50%	2030	3.10%
3.50%	2031	3.10%

BBI: 3.93%
Average Maturity: 8.691 Years

BBI 25-bond (Revenue) and 20-bond (G.O.) Rates for 5 Years Ending 6/6/2013



10-year, 1-year and 3-month Treasury Rates for Five Years Ending June 6, 2013



For The Permanent Record

Meeting Date: 06.10.2013

Agenda Item #: J4.

Maple Knoll Townhomes
Application for Minnesota Housing Funding
June 18, 2013

*Maple Knoll
Townhomes*

TAB 15: PROPOSED SOURCES OF FUNDS
9% APPLICATION

TOTAL DEVELOPMENT COST: \$ 11,597,052		
Source of Funds	Amount	Status
Tax Credit Equity*	\$ 6,106,031	Submitted with this application
HUD 221 (d)(4)	\$ 4,494,000	Submitted with this application
Ramsey County HRA	\$ 299,621	Committed, see attached
Ramsey -Washington Metro Watershed District	\$ 88,339	Committed, see attached
Seller Note / Deferred Fee	\$ 609,061	Committed, see attached
TOTAL SOURCES:	\$ 11,597,052	
Uses of Funds	Amount	
Acquisition	\$ 4,500,000	
Rehab	\$ 4,503,654	
Professional Fees	\$ 563,227	
Developer's Fee	\$ 1,227,703	
Tax Credit Fees	\$ 25,000	
Financing Costs	\$ 355,334	
Reserves & Working Capital	\$ 422,134	
TOTAL SOURCES:	\$ 11,597,052	

Project Schedule
Required for all proposals

Activity	Schedule Date Month/Year
A. SITE	
Option/Contract	COMPLETE
Site Acquisition	August 2014
Zoning Approval	COMPLETE
Site Analysis	COMPLETE
B. FINANCING	
1. Construction Loan	
Loan Application	
Conditional Commitment	
Firm Commitment	
2. Permanent Loan	
Loan Application	HUD 221(d)(4) May 2013
Conditional Commitment	June 2013
Firm Commitment	December 2013
3. Other Loans & Grants	
Type and Source	Ramsey County Deferred Loan
Application	COMPLETE
Award	COMPLETE
4. Other Loans & Grants	
Type and Source	Ramsey Washington Metro Watershed District (RWMWD) Grant
Application	COMPLETE
Award	COMPLETE
5. Other Loans & Grants	
Type and Source	
Application	
Award	
C. PLANS AND SPECIFICATIONS	
1. Working Drawings	April 2014
2. Out for Bids	May 2014
D. BIDS DUE	June 2014
E. CLOSING AND TRANSFER OF PROPERTY	July 2014
F. CONSTRUCTION START	August 2014
G. COMPLETION OF CONSTRUCTION	July 2015
H. LEASE-UP	July 2015
I. CREDIT PLACED IN SERVICE DATE	July 2015

**City of Maplewood
City Council Meeting
Sign-Up Sheet**

*By putting your name and address on this sheet,
you are indicating which agenda item you would
like to discuss with the City Council*

Date: June 10, 2013

	<u>Name - First & Last</u> <i>(please print clearly)</i>	<u>Address</u>	<u>Agenda Item</u>
1.	<u>Mark Bradley Sr</u>	<u>2164 Woodlynn Avenue</u>	<u>Visitor Pres. Public Hearing</u>
2.	<u>Bob Zick</u>	<u>NSP</u>	<u>" "</u>
3.	<u> </u>	<u> </u>	<u> </u>
4.	<u> </u>	<u> </u>	<u> </u>
5.	<u> </u>	<u> </u>	<u> </u>
6.	<u> </u>	<u> </u>	<u> </u>
7.	<u> </u>	<u> </u>	<u> </u>
8.	<u> </u>	<u> </u>	<u> </u>
9.	<u> </u>	<u> </u>	<u> </u>
10.	<u> </u>	<u> </u>	<u> </u>
11.	<u> </u>	<u> </u>	<u> </u>
12.	<u> </u>	<u> </u>	<u> </u>
13.	<u> </u>	<u> </u>	<u> </u>
14.	<u> </u>	<u> </u>	<u> </u>