



Seconded by Councilmember Koppen

Ayes – All

The motion passed.

**2. Approval of November 24, 2014 City Council Meeting Minutes**

Councilmember Juenemann requested clarification of agenda item E2 Approval of November 17, 2014 City Council Workshop Minutes. Agenda item G Consent Agenda should read “Councilmember Abrams requested agenda items G2, G3, and G4 be highlighted”

Mayor Slawik clarified agenda item N8 should state that Chief Schnell attended the meeting as the alternate.

Councilmember Juenemann moved to approve the November 17, 2014 City Council Meeting Minutes as amended.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

**F. APPOINTMENTS AND PRESENTATIONS**

**1. Swearing In Ceremony for Brett Merkatoris and Brett Roddy – Fire Department**

Fire Chief Lukin introduced new fire fighters Merkatoris and Roddy; City Clerk Haag then swore in the new Fire Fighters.

**2. Presentation of Retirement Plaque for Joel White – Fire Department**

Fire Chief Lukin read the retirement plaque then presented it to retiring Fire Fighter Joel White.

**3. Approval of Resolution of Appreciation for Tom Ekstrand, Senior Planner for 38 Years of Service with the City of Maplewood**

Building Official Carver recognized Senior Planner Ekstrand for his 38 years of service and congratulated him on his retirement. Mayor Slawik then read the Resolution of Appreciation for Tom Ekstrand.

Councilmember Juenemann moved to approve the Resolution of Appreciation for Tom Ekstrand for his 38 years of service with the City of Maplewood.

Resolution 14-12-1149  
RESOLUTION OF APPRECIATION

WHEREAS, Tom Ekstrand was hired as the first City Planner for the City of Maplewood, beginning his employment on August 25, 1976; and











Resolution 14-12-1153  
CERTIFYING TAXES PAYABLE IN 2015

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MAPLEWOOD, MINNESOTA that:

- The following amounts of taxes be levied for 2014, payable in 2015, upon the net tax capacity in said City of Maplewood, for the following purposes:

General Fund	\$12,469,520
Ambulance Service	335,000
Community Center	500,000
Recreation Programs	160,000
Capital Improvement Projects	390,000
Police Vehicle & Equipment	255,000
Debt Service	4,495,520
<b>TOTAL LEVY</b>	<b>\$18,605,040</b>

- In addition, there is a \$297,300 market value based referendum levy for 2014 payable in 2015 to finance the debt service on the 2013B Fire Safety Refunding Bonds. **This results in a total certified City levy of \$18,902,340.** There is also a proposal for an EDA levy of \$89,270. This would bring the total levy up to \$18,991,610 (2.5% increase from 2014).
- The net tax capacity based levy of \$4,495,520 for Debt Service and the market value based referendum levy of \$297,300 total \$4,792,820. This is a net decrease of \$1,564,126.82 in the scheduled levy of \$6,356,946.82. The breakdown by Debt Service Fund is attached.

City of MAPLEWOOD	Debt Service Fund breakdown			ADDITIONS OR	CERTIFIED
BOND ISSUES	ORIGINAL	DATE	PAYABLE 2015	REDUCTIONS BY	DEBT
	PRINCIPAL	ISSUED	DEBT LEVY	RESOLUTION	LEVY
GO IMP 2004B	13,010,000	1-Aug-04	286,669.61	170,830.39	457,500.00
GO IMP 2005A	2,115,000	1-Aug-05	56,441.00	-33,741.00	22,700.00
GO IMP 2006A	6,085,000	1-Apr-06	365,879.24	49,920.76	415,800.00
GO IMP 2007A	10,060,000	1-Jul-07	316,003.49	-82,003.49	234,000.00
GO IMP 2007B	5,090,000	15-Oct-07	329,367.09	-65,167.09	264,200.00
GO IMP 2008A	9,970,000	1-Jul-08	612,325.66	-439,325.66	173,000.00
GO IMP REFUNDING 2008B	1,070,000	1-Jul-08	59,574.37	-55,274.37	4,300.00
GO IMP REFUNDING 2009A	4,680,000	1-Apr-09	432,808.70	-27,108.70	405,700.00
GO IMP REFUNDING 2009B	2,690,000	1-Dec-09	334,847.06	-34,847.06	300,000.00
GO 2010A	11,790,000	10-May-10	640,879.08	-220,679.08	420,200.00
GO TIF Refunding 2010B	4,050,000	8-Jul-10	388,080.00	-158,080.00	230,000.00

GO IMP 2011A	10,000,000	1-Jun-11	439,490.77	-166,790.77	272,700.00
GO 2012A	5,780,000	1-Jul-12	534,636.27	-534,636.27	0.00
GO REFUNDING 2013A	6,180,000	1-Jun-13	444,378.41	-20,478.41	423,900.00
GO REFUNDING 2013B	3,700,000	18-Dec-13	286,193.75	82,806.25	369,000.00
GO 2014A	7,745,000	1-Aug-14	518,414.82	-117,994.82	400,420.00
GO REFUNDING 2014B	1,255,000	1-Aug-14	310,957.50	88,442.50	399,400.00
			<u>\$6,356,946.82</u>	<u>-\$1,564,126.82</u>	<u>\$4,792,820.00</u>

Seconded by Councilmember Abrams

Ayes – All

The motion passed.

Councilmember Koppen moved to approve the Resolution Adopting the Budget for 2015.

Resolution 14-12-1154  
ADOPTING A BUDGET FOR 2015

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MAPLEWOOD, MINNESOTA that a budget for 2015 is hereby adopted as outlined in the following summary:

	OPERATING BUDGET	CAPITAL IMPROVEMENTS BUDGET	DEBT SERVICE BUDGET	TOTAL
Revenues	\$34,659,150	\$3,241,420	\$7,788,340	\$45,688,910
Net other increases (decreases)	(1,614,840)	462,840	5,334,340	\$4,182,340
Expenditures	(33,599,040)	(1,815,550)	(18,089,590)	(\$53,504,180)
Net change in fund balance	(\$554,730)	\$1,888,710	(\$4,966,910)	(\$3,632,930)

BE IT FURTHER RESOLVED that the department appropriations totaling \$33,599,040 as listed in the budget booklet are hereby approved for the 2015 Operating Budget.

BE IT FURTHER RESOLVED that the following appropriations are hereby approved for the 2015 Capital Improvements Budget:

CAPITAL IMPROVEMENT PROJECTS	\$227,030
FIRE STATION FUND	7,140
FIRE TRUCK REPLACEMENT FUND	3,900
LEGACY VILLAGE PARK DEVELOPMENT DISTRICT	40
LEGACY VILLAGE TAX ABATEMENT DISTRICT	3,990
PARK DEVELOPMENT	828,200
POLICE VEHICLES & EQUIPMENT	407,320
REDEVELOPMENT	310
RIGHT-OF-WAY	80
STORM CLEANUP	64,000
TAX INCREMENT HOUSING DISTRICT #1-1	5,060

TAX INCREMENT HOUSING DISTRICT #1-2	6,260
TAX INCREMENT HOUSING DISTRICT #1-3	2,160
TAX INCREMENT HOUSING DISTRICT #1-4	620
TAX INCREMENT HOUSING DISTRICT #1-5	620
TAX INCREMENT HOUSING DISTRICT #1-6	830
TAX INCREMENT HOUSING DISTRICT #1-7	22,810
TAX INCREMENT HOUSING DISTRICT #1-8	61,290
TAX INCREMENT HOUSING DISTRICT #1-10	163,250
TRASH CARTS	610
WATER AVAILABILITY CHARGE – N. ST. PAUL	1,550
WATER AVAILABILITY CHARGE – ST. PAUL	8,480
TOTAL CAPITAL IMPROVEMENTS	
BUDGET APPROPRIATIONS	<u>\$1,815,550</u>

BE IT FURTHER RESOLVED that the Finance Director shall establish a budget for each public improvement project when the Council orders the project and that the budget amounts shall be recorded at amounts specified in the feasibility study for the project.

BE IT FURTHER RESOLVED that the following appropriations are hereby approved for the 2015 Debt Service Budget:

\$15,425,540	Principal
2,502,220	Interest
9,890	Paying Agent Fees
97,470	Fees for Service
54,470	Investment Management Fees
<u>\$18,089,590</u>	TOTAL DEBT SERVICE BUDGET APPROPRIATIONS

BE IT FURTHER RESOLVED that the above budgets for Governmental Funds are hereby adopted for financial reporting and management control.

BE IT FURTHER RESOLVED that the above budgets for all other funds are hereby adopted for management purposes only.

BE IT FURTHER RESOLVED that the transfer of appropriations among the various accounts, within a fund, shall only require the approval of the City Manager or his designee. However, City Council approval is required for transfers from contingency accounts.

BE IT FURTHER RESOLVED that all appropriations which are not encumbered or expended at the end of the fiscal year shall lapse and shall become part of the unencumbered fund balance which may be appropriated for the next fiscal year except appropriations for capital improvement projects which shall not lapse until the project is completed or canceled by the City Council.

Seconded by Councilmember Juenemann                      Ayes – All

The motion passed.

**2. Meeting of Economic Development Authority (EDA) - The City Council Serves as the EDA**

Mayor Slawik recessed the City Council Meeting at 8:23 pm. in order to convene the EDA meeting.

Mayor Slawik called the Meeting of the City Council back to order at 8:47 p.m.

**I. UNFINISHED BUSINESS**

**1. Approval of Resolution Authorizing the Issuance and Awarding the Sale of General Obligation Refunding Bonds, Series 2015A**

Finance Director Bauman introduced the staff report. Terri Heaton from Springsted addressed the council to give the report and answer questions of the council. Finance Director Bauman answered additional questions of the council.

Councilmember Juenemann moved to approve the Resolution Authorizing the Issuance and Awarding the Sale of General Obligation Bonds, Series 2015A pending a favorable recommendation from Springsted Incorporated.

Resolution 14-12-1155

RESOLUTION ACCEPTING PROPOSAL ON THE NEGOTIATED SALE OF \$4,020,000 GENERAL OBLIGATION IMPROVEMENT REFUNDING BONDS, SERIES 2015A, AND LEVYING A TAX FOR THE PAYMENT THEREOF

A. WHEREAS, the City Council of the City of Maplewood, Minnesota (the "City"), hereby determines and declares that it is necessary and expedient to provide moneys for current refunding of the City's \$2,115,000 original principal amount of General Obligation Improvement Bonds, Series 2005A, dated August 1, 2005 (the "Prior 2005A Improvement Bonds") and a crossover advance refunding of the City's \$6,085,000 original principal amount of General Obligation Improvement Bonds, Series 2006A, dated April 1, 2006 (the "Prior 2006A Improvement Bonds"); and

B. WHEREAS, \$860,000 of the principal amount of the Prior 2005A Improvement Bonds which matures or is subject to mandatory redemption on and after February 1, 2016 (the "Refunded 2005A Improvement Bonds"), is callable on February 1, 2015 (the "Call Date"), at a price of par plus accrued interest, as provided in the resolution of the City Council, adopted on July 21, 2005 (the "Prior 2005A Improvement Resolution"), authorizing the issuance of the Prior 2005A Improvement Bonds; and

C. WHEREAS, \$3,500,000 of the principal amount of the Prior 2006A Improvement Bonds which matures or is subject to mandatory redemption on and after August 1, 2017 (the "Refunded 2006A Improvement Bonds"), is callable on August 1, 2016 (the "Crossover Date"), at a price of par plus accrued interest, as provided in the resolution of the City Council, adopted on March 23, 2006, authorizing the issuance of the Prior 2006A Improvement Bonds (the "Prior 2006A Improvement Resolution"); and

D. WHEREAS, the current refunding, on the Call Date, of the Refunded 2005A Improvement Bonds and the crossover refunding, on the Crossover Date, of the Refunded 2006A Improvement Bonds, is consistent with covenants made with the

holders thereof; and

E. WHEREAS, the City Council has heretofore determined and declared that it is necessary and expedient to issue \$4,020,000 General Obligation Improvement Refunding Bonds, Series 2015A (the "Bonds" or individually, a "Bond"), pursuant to Minnesota Statutes, Chapter 475, to provide moneys for the current refunding of the Refunded 2005A Improvement Bonds and a crossover advance refunding of the Refunded 2006A Improvement Bonds; and

F. WHEREAS, the Prior 2005A Improvement Bonds and the Prior 2006A Improvement Bonds are sometimes referred to herein together as the "Prior Bonds"; the Refunded 2005A Improvement Bonds and the Refunded 2006A Improvement Bonds are sometimes referred to herein together as the "Refunded Bonds"; and the Prior 2005A Improvement Resolution and the Prior 2006A Resolution are sometimes referred to herein together as the "Prior Resolutions"; and

G. 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:

(a) Acceptance of Proposal. The proposal of \_\_\_\_\_ (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 \$\_\_\_\_\_, 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. The Bonds shall be dated January 1, 2015, as the date of original issue and shall be issued forthwith on or after such date in fully registered form. The Bonds 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"). The Bonds shall mature on August 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2015		2021	
2016		2022	
2017		2023	
2018		2024	
2019		2025	
2020		2026	

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) 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 6 and 11 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 11, 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 16 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 6 hereof, make a notation of the reduction in principal amount on the panel provided on the Bond stating the amount so redeemed.

(c) 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 11. To the extent that the Beneficial Owners are designated as the transferee by the Holders, in accordance with paragraph 11, the Bonds will be delivered to the Beneficial Owners.

(iii) Nothing in this subparagraph (c) shall limit or restrict the provisions of paragraph 11.

(d) 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. Allocation of Bonds to Prior 2005A Improvement Bonds Refunding Portion and Prior 2006A Improvement Bonds Refunding Portion and Allocation of Prepayments to Portions of Debt Service. The aggregate principal amount of \$\_\_\_\_\_ maturing in each of the years and amounts hereinafter set forth are issued to refund the Refunded 2005A Improvement Bonds (the "Refunded 2005A Bonds Refunding Portion"). The aggregate principal amount of \$\_\_\_\_\_ maturing in each of the years and amounts hereinafter set forth are issued to refund the Refunded 2006A Improvement Bonds (the "Refunded 2006A Bonds Refunding Portion"):

<u>Year</u>	<u>Refunded 2005 A Bonds Refunding Portion</u>	<u>Refunded 2006A Bonds Refunding Portion</u>	<u>Total</u>
2015			
2016			
2017			
2018			
2019			
2020			
2021			
2022			

2023  
 2024  
 2025  
 2026

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 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 the prepayment is special assessments levied for the Refunded 2005A Improvement Bonds, the prepayment shall be allocated to the Refunded 2005A Bonds Refunding Portion of debt service. If the source of a prepayment is special assessments levied for the Refunded 2006A Improvement Bonds, the prepayment shall be allocated to the Refunded 2006A Bonds Refunding Portion of debt service.

4. Purposes: Refunding Findings. The Bonds shall provide funds for (i) current refundings of the Refunded 2005A Improvement Bonds, and (ii) a crossover refunding of the Refunded 2006A Improvement Bonds (together, the "Refunding"). It is hereby found, determined and declared that the Refunding is pursuant to Minnesota Statutes, Section 475.67. Pursuant to Minnesota Statutes, Section 475.67, Subdivision 13, with respect to the crossover refunding of the Refunded 2006A Improvement Bonds, as of the Crossover Date, 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 \$\_\_\_\_\_ for the Prior 2006A Improvement Bonds to a total dollar amount of \$\_\_\_\_\_ for the Refunded 2006A Bonds Refunding Portion, all computed in accordance with the provisions of Minnesota Statutes, Section 475.67, Subdivision 12. Accordingly, the dollar amount of such present value of the debt service for the Refunded 2006A Bonds Refunding Portion is lower by at least three percent than the dollar amount of such present value of the debt service for the Prior 2006A Improvement Bonds, as required in Minnesota Statutes, Section 475.67, Subdivision 12.

5. Interest. The Bonds shall bear interest payable semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing August 1, 2015, 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	%	2021	%
2016		2022	
2017		2023	
2018		2024	
2019		2025	
2020		2026	

6. Optional Redemption. Bonds maturing on August 1, 2024, and thereafter, shall be subject to redemption and prepayment at the option of the City on August 1, 2023, 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 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 the 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 the Bonds, as many numbers as, at \$5,000 for each number, shall equal the principal amount of the 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 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.

7. 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 13.

8. 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 IMPROVEMENT REFUNDING BOND, SERIES 2015A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	August 1, _____	January 1, 2015	

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, 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 August 1, 2015, 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. 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. The Bonds of this issue (the "Bonds") maturing on August 1, 2024, and thereafter, shall be subject to redemption and prepayment at the option of the City on August 1, 2023, 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 Holder of the Bonds prior to the date fixed for redemption.

Prior to the date on which any Bond or Bonds are directed by the City to be redeemed in advance of maturity, the City will cause notice of the call thereof for redemption identifying the Bonds to be redeemed to be mailed to the Bond Registrar and all Bondholders, at the addresses shown on the Bond Register. All Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption have been duly deposited.

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 the 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 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 \$4,020,000 (the "Bonds"), 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 December 8, 2014 (the "Resolution"), for the purpose of providing funds sufficient for current and crossover refundings of certain outstanding general obligation bonds of the Issuer and is payable out of the Escrow Account and the Debt Service Account of the General Obligation Improvement Refunding Bonds, Series 2015A Fund. 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 by 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 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 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  
Clerk

By \_\_\_\_\_  
Authorized Signature

Seconded by Councilmember Koppen                      Ayes – All

The motion passed.

**J. NEW BUSINESS**

**1. Approval to Enter into Contract with Yale Mechanical to Replace Boilers and Water Heaters at MCC**

Park and Recreation Director Konewko gave the staff report and answered questions of the council. Finance Director Bauman answered additional questions.

Councilmember Cardinal moved to approve the Mayor and City Manager to enter into a contract with Yale Mechanical to replace the two boilers and two water heaters at the Maplewood Community Center; the total cost of the projects are \$298,725 and the funds for these projects will come from the equipment certificate bond that was issued in July 2014.

Seconded by Councilmember Juenemann                      Ayes – All

The motion passed.

**2. Approval to Extend Contract for City Attorney and City Prosecution Services with H. Alan Kantrud Through February 2015**

Citizen Services Director/City Clerk Haag gave the staff report.

Councilmember Juenemann moved to approve a contract extension with H. Alan Kantrud up to February 28, 2015 at the rate and terms of the existing contract.

Seconded by Councilmember Cardinal                      Ayes – All

The motion passed.

**3. Approval to Extend Contract for Human Resource Attorney Services with Charles Bethel Through January 2015**

Citizen Services Director/City Clerk Haag gave the staff report.

Councilmember Cardinal moved to approve a contract extension with Charles Bethel through January 2015 at the rate and terms of the existing contract and authorize the City Manager to negotiate an hourly rate with Mr. Bethel should his services be required beyond January 2015.

Seconded by Councilmember Koppen

Ayes – All

The motion passed.

**K. AWARD OF BIDS**

None

**L. VISITOR PRESENTATION**

1. John Wykoff, Maplewood Resident
2. Bob Zick, North St. Paul Resident
3. Diana Longrie, Maplewood Resident
4. Tim Kinley, Maplewood Resident

**M. ADMINISTRATIVE PRESENTATIONS**

**1. Update to Civil and Prosecution Selection Process**

Acting City Manager Schnell gave the update and answered questions of the council.

**2. Council Calendar Update**

Citizen Services Director/City Clerk Haag gave the update to the council calendar.

**N. COUNCIL PRESENTATIONS**

**1. Holidays**

Councilmember Juenemann wished everyone Happy Holiday.

**2. Cable Commission Update**

Councilmember Abrams reported that the special cable meeting that was scheduled for Thursday, January 11, 2015 has been cancelled. The next meeting will take place in January 2015.

**3. Move MEN Meeting**

Mayor Slawik reported on the Move MEN Meeting that she, Public Works Director/City Engineer Thompson and Parks and Recreation Director Konewko had attended the previous week. Public Works Director/City Engineer Thompson provided additional information.

**4. Regional Mayors Meeting**

Mayor Slawik reported on the Regional Mayors meeting she attended earlier today.

**5. Edgerton School Presentation**

Mayor Slawik reported on a presentation that took place early today at Edgerton School.

**O. ADJOURNMENT**

Mayor Slawik adjourned the meeting at 9:27 p.m.