

City of Long Prairie
7:00 P.M., Monday 6, 2022
City Council Meeting Held in Person & Via-Teleconference

The Long Prairie City Council met by phone at City Hall, 7:00 pm, on Monday 6, 2022 Mayor Dixon called the meeting to order with the following present by phone or at City Hall: Council members, Bob Klick, Lilah Gripne, David Wright, Deputy Clerk Deb Laumeyer and City Administrator Ted Gray by phone. Council member Datrik Mitchell was absent. Others present Fire Chief Dan Laumeyer, Officer Trevor Larson, Officer Ryan Hanson, Officer Ethan Wise, Officer Rodger Lowe, Kent Louwagie, Todd Hagen, Daiv Freeman, Pat Schultz,

Council member Klick motioned Dixon seconded to approve the consent agenda with these additions:

- (a) **Approve Agenda for June 6, 2022**
- (b) **Approve Council Meeting Minutes from May 16, 2022**
- (c) **Barn quilts donated by Staples Motley High School**
- (d) **Welcome to Long Prairie signs**
- (e) **Donation Resolution**

Resolution #22-06-06-
RESOLUTION ACKNOWLEDGING DONATIONS

WHEREAS, the City of Long Prairie has received the following donations during the month(s) of May for the following purposes:

Gerold & Karen Goetz	\$50.00	Police donations
----------------------	---------	------------------

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF LONG PRAIRIE, MINNESOTA THAT: The City Council of the City of Long Prairie acknowledges and accepts the donations received the month of May.

BE IT FURTHER RESOLVED THAT: The City Council of the City of Long Prairie expresses its thanks and appreciation for the donations to all Donor(s) listed.

Adopted this 6th day of June 2022, by the City Council of the City of Long Prairie.

ATTEST:

Theodore Gray
City Administrator/Clerk

Jodi Dixon
Mayor

Motion carried unanimously.

Council reports:

Council member Wright stated there was nothing major in the Public Works Department. Parks are being cleaned up and mowed.

Council member Wright state the Fire Department had 18 calls last month. Wright said the department would be looking at a new rescue truck, which is in the department's budget, but the truck would not be in until 2024. The Fire Department and Police Department would be escorting the Long Prairie Grey Eagle Track Team out of town as they will be competing at state. Council member Wright stated the Police Department had 321 incident reports. Chief Ryan Hanson is getting situated in his job and had met with Staples and Melrose Police Chief's. Council member Wright stated the Daycare Center plans are going well. The City received 1/3 of the Deed grant which is 4.5-million-dollar grant. They would get a committee together to discuss the application process. The City is also looking at a housing grant to help individuals repair and fix up their homes. The City has done these grants in the past.

Council member Klick stated Liquor Store sales are looking good. Airport comp plan, meeting to be determined. Gas pump is fixed.

Council member Gripne stated on August 6, 2022, the library will have a summer reading program and on June 10, 2022, Bruce the bug guy will be back at the library.

Mayor Dixon stated the Senior Center fundraiser went well. Mayor Dixon has some concerns about kids trying to cross Highway 27. Vehicles are not stopping so the kids can cross. City Administrator Gray will call the state on getting signs for vehicles to stop when there are people in the crosswalks. There were other concerns on Third Street North, that vehicles are going to fast down that road and residence have some concerns about the children getting hurt.

Mayor Dixon motioned Gripne seconded to look into purchasing a sign to read slow down children at play, but also stated that the parents should be watching their kids as well. Motion passed on a 3-1 vote with Council member Wright voting no.

Kent Louwagie, City Engineer from Bolton & Menk stated construction continues in the CSAH 38 project area. Major items of that have been completed or are underway are, water main replacement on 2nd Ave SW from Highway 71 to 6th St SW is completed, new water main has been extended to north and south from 2nd Avenue SW along 1st St SE, Sanitary sewer main replacement is underway, starting east of Venewitz Creek and proceeding west along 2nd Avenue SW, Dewatering system continues to operate, controlling the water table and temporary water system is in use along 2nd Ave SW. Underground utility replacement along 2nd Avenue SW will continue for the next few weeks. The tentative schedule is Week of June 6 start replacing sewer and water services on 2nd Ave SW, Mid-June construct new storm sewer to river through Westside Park to be followed by storm sewer construction on 2nd Ave SW and late June begin installing underground utilities on 1st Ave SW.

Old Business:

City Administrator and Public Works Director Chad Bosl went and met with David Ruda regarding the entrance to 2nd Ave Apartments. Trees will be planted as proposed. Ruda stated the boulders are high enough but requested that the barrier be extended down more to the south. An island will be place and the council would like to see something in the island.

Motion by Wright seconded by Klick to plant trees and install a curb island at the entrance with a barrier similar to the current temporary barrier in the island to extend it more than 24 feet. Motion passed.

Motion by Gripne seconded by Dixon to approve Resolution 22-06-06-21 2022A GO Bond Disposal System Note at 2.319%. Yes: Dixon, Gripne, Wright, Klick. Absent: Mitchell. Motion carried unanimously.

CERTIFICATION OF MINUTES RELATING TO
\$4,776,440 GENERAL OBLIGATION DISPOSAL SYSTEM NOTE,
SERIES 2022A

Issuer: City of Long Prairie, Minnesota

Governing Body: City Council

Kind, date, time, and place of meeting: A regular meeting held June 6, 2022, at 7:00 p.m., at the Long Prairie City Hall.

Members present: Jodi Dixon, Lilah Gripne, David Wright, Bob Klick

Members absent: Dattrick Mitchell

Documents Attached:

Minutes of said meeting (including):

RESOLUTION NO. 22-06-06-21

RESOLUTION RELATING TO \$4,776,440 GENERAL OBLIGATION
DISPOSAL SYSTEM NOTE, SERIES 2022A; AUTHORIZING THE
ISSUANCE AND SALE, FIXING THE FORM AND DETAILS THEREOF
AND PROVIDING FOR THE SECURITY THEREFOR

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the

Error! Unknown document property name.

documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this ____ day of June 2022.

City Administrator / Clerk

RESOLUTION NO. 22-06-06-21

RESOLUTION RELATING TO \$4,776,440 GENERAL OBLIGATION DISPOSAL SYSTEM NOTE, SERIES 2022; AUTHORIZING THE ISSUANCE AND SALE, FIXING THE FORM AND DETAILS THEREOF AND PROVIDING FOR THE SECURITY THEREFOR

BE IT RESOLVED by the City Council (the “Council”) of the City of Long Prairie, Minnesota (the “City”), as follows:

Section 1. Authorization and Recitals.

1.01. Authorization. The City is authorized pursuant to Minnesota Statutes, Section 115.46, as amended, and Chapter 475 to issue and sell its general obligation bonds or notes in order to finance the cost of improvements to its disposal system, as defined in said statutes (the “System”). The City is proposing to undertake improvements to the System (the “Project”). The estimated cost of the Project is \$4,776,440.

1.02. PFA Loan. The Minnesota Public Facilities Authority (the “PFA”) has agreed, subject to certain terms and conditions contained in a Bond Purchase and Project Loan Agreement dated [_____, 2022], entered into between the City and PFA (the “Loan Agreement”), to lend the City \$4,776,440 in order to finance the cost of the Project (the “PFA Loan”). This Council hereby accepts such offer, authorizes, and ratifies the execution of the Loan Agreement by the Mayor and the City Administrator / Clerk and agrees to issue its General Obligation Disposal System Note, Series 2022A (the “Note”), to the PFA evidencing such loan. The proceeds from the Note will be disbursed to the City from the PFA on a cost reimbursement basis consistent with a budget presented to the PFA in connection with the application for financing and in accordance with state law applicable to the PFA Loan. If (i) as a result of action by the City or PFA, the entire principal amount is not to be disbursed for such reimbursement or (ii) the entire principal amount is not fully disbursed by the date specified in the Loan Agreement, and an extension is not granted pursuant to the Loan Agreement, the undisbursed balance shall be applied to principal payments on the PFA Loan on a pro rata basis or as otherwise determined by the PFA. The City hereby pledges to use all money disbursed for the Project exclusively for the Project, and to pay any additional amount by which the cost of the Project exceeds such disbursements by an appropriation to the construction account described in Section 4.01 hereof of additional money or proceeds of additional bonds or notes to be issued by the City.

1.03 Tax Exemption. The Loan Agreement requires that the Note be tax-exempt, and that the City take the actions required and within its power to assure the tax-exemption of the bonds issued by the PFA (the “PFA Bonds”).

1.04. Sale. The offer of the PFA to lend the City funds in the aggregate amount of \$4,776,440, as described in Section 1.02 above, is reasonable and advantageous to the City and is hereby accepted. The Loan Agreement is hereby approved in substantially the form presented to the Council and is hereby incorporated by reference and made a part of this Resolution. Each and all of the provisions of this Resolution relating to the Note are intended to be consistent with the

provisions of the Loan Agreement, and to the extent that any provision in the Loan Agreement is in conflict with this Resolution as it relates to the Note, that provision shall control, and this Resolution shall be deemed accordingly modified. The Mayor and City Administrator / Clerk are hereby authorized and directed to execute the Loan Agreement. The execution of the Loan Agreement by the appropriate officers shall be conclusive evidence of the approval of the Loan Agreement in accordance with the terms hereof. The Loan Agreement may be attached to the Note and shall be attached to the Note if the holder of the Note is any person other than the PFA. The PFA has represented to the City that it is a duly organized agency of the State of Minnesota, and the City is authorized under Minnesota Statutes, Section 475.60, Subdivision 2(4), to sell its obligations at private sale to an agency of the State of Minnesota.

1.05. Recitals. All acts, conditions, and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen, and to be performed prior to the issuance of the Note having been done, existing, and having happened, it is now necessary for this Council to establish the form and terms of the Note, to provide for the security thereof, and to issue the Note forthwith.

Section 2. Terms and Execution.

2.01. Terms. In order to finance costs of the Project and to evidence the loan referred to in Section 1.02, the City shall forthwith issue the Note in the principal amount of \$4,776,440. The Note shall be dated as of the date of its delivery to the PFA and shall be payable in annual installments of principal maturing on August 20 of the years and in the amounts set forth below:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2023	\$102,440	2033	\$259,000
2024	119,000	2034	264,000
2025	122,000	2035	271,000
2026	124,000	2036	277,000
2027	225,000	2037	284,000
2028	231,000	2038	290,000
2029	236,000	2039	297,000
2030	241,000	2040	304,000
2031	248,000	2041	311,000
2032	253,000	2042	318,000

The Note shall bear interest, which includes amounts treated by the PFA as service fees from the date of the Loan Agreement at the rate of 2.316% per annum through the date on which no principal remains unpaid, provided, however, that interest and service fees shall accrue only

on the aggregate principal amount of the Note actually disbursed by the PFA. Interest shall be payable on each February 20 and August 20, commencing February 20, 2023. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months. The principal of and interest on the Note shall be payable to the registered holder thereof at the address appearing on the Note register of the City on the date of payment.

2.02. Registration. The Note shall be fully registered as to both principal and interest and shall be initially registered in the name of and payable to the PFA. While so registered, principal of and interest on the Note shall be payable at the address of the registered holder thereof, as it appears on the note register maintained by the City Administrator / Clerk, or such other place as may be designated by the registered holder in writing and delivered to the City Administrator / Clerk. The City Administrator / Clerk shall act as note registrar and as such shall establish and maintain a note register for the purpose of recording the name and addresses of the registered holder and its assigns, and the date of registration of any transfer.

2.03. Redemption. (a) The City shall have the option to prepay the Note, subject to the approval thereof by the PFA in its sole discretion, in whole or in part on any February 20 or August 20, upon forty-five (45) days prior written notice to the PFA at a price equal to 100% of the principal amount to be prepaid, together with accrued interest and servicing fees thereon to the redemption date and a premium equal to all fees and expenses of the PFA incurred in connection with such prepayment. The PFA may require an opinion of a law firm, selected by the PFA, having a national reputation in the field of municipal law whose legal opinions are generally accepted by purchasers of municipal bonds to the effect that such prepayment will not cause the interest on the Note to be included in the gross income of the recipient thereof for federal income tax purposes.

(b) In the event that special assessments and/or connection charges from another municipality are pledged to the payment of the Note, and the City receives prepayments or lump sum payments of such special assessments and/or connection charges, the City is hereby required, and hereby agrees, to notify the PFA immediately upon receipt of any such payment. The PFA, in its sole discretion, may direct the City to use the funds for the payment of eligible construction costs of the Project, or to transmit the funds to the PFA for payment of the Note, immediately or at a later date. Any such payment received by the PFA may be applied to reduce each unpaid annual principal installment required with respect to the Note in the proportion that such installment bears to the total of all unpaid principal installments or, at the sole option and in the sole discretion of the PFA, may be applied to a future principal payment on the Note in a manner determined by the PFA.

(c) The principal amount of a partial prepayment may, at the sole option and discretion of the PFA, (i) held by the PFA without interest and applied to a future principal payment on the PFA Loan in a manner determined by the PFA or (ii) be applied to reduce each unpaid annual principal installment required with respect to the PFA Loan in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be re-amortized to provide proportionately reduced principal payments in each year) with respect to the PFA Loan. The PFA Loan and the Note shall be re-amortized on the same basis to result in identical amortization of the PFA Loan and the Note.

(d) Any payments of principal or interest received by the PFA in excess of the principal of and interest on the Loan and the Note which are not mandatory payments described in (b) above or not expressly designated by the City to be treated as a prepayment may, in the sole discretion of the PFA, be (i) held without interest payable by the PFA and applied to a future payment due on the Note in a manner determined by the PFA, (ii) treated as a prepayment of principal on the Note; or (iii) returned to the City as an overpayment.

2.04. Execution and Delivery. The Note shall be prepared under the direction of the City Administrator / Clerk and shall be executed on behalf of the City by the signature of the Mayor, attested by the City Administrator / Clerk. When the Note has been so executed and authenticated, it shall be delivered by the City Administrator / Clerk to the PFA to evidence the obligation of the City under the Loan Agreement.

2.05. Assignment and Exchange. The Note shall be transferable by the registered owner or the owner's attorney duly authorized in writing upon presentation thereof to the City Administrator / Clerk together with a written instrument of transfer satisfactory to the City Administrator / Clerk and duly executed by the registered owner or the owner's attorney. The following form of assignment shall be sufficient for the purpose:

For value received _____ hereby sells,
assigns and transfers unto _____ the within
Note of the City of Long Prairie, Minnesota, and does hereby irrevocably constitute and
appoint _____, Attorney, to transfer the Note on
the books of the City with full power of substitution in the premises.

Dated: _____

Registered Owner

Such transfer shall also be noted on the Note and in the note register. No service charge shall be made for such transfer, but the City may require payment of a sum sufficient to cover any tax, fee or governmental charge or other expense incurred by the City with respect thereto.

Section 3. Form of Note. The Note shall be in substantially the form attached hereto as Exhibit A.

Section 4. Use of Proceeds; Security Provisions.

4.01. Use of Proceeds. Upon advancements of principal of the Note by the PFA in accordance with the Loan Agreement, or upon an appropriation of funds described in Section 1.02 hereof, the City Administrator / Clerk shall deposit such proceeds in a separate construction fund to be created on the books of the City and expended to pay for the costs of the Project, including the costs of issuance of the Note, as further provided in the Loan Agreement. Any amounts remaining upon completion of the Project shall be transferred to the Bond Fund as described in Section 4.02.

No portion of the proceeds of the Note 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 Note was issued, and (2) in addition to the above, in an amount not greater than the lesser of five percent (5%) of the proceeds of the Note or \$100,000. To this effect, any proceeds of the Note or any sums from time to time held in the Bond Fund (or any other City account which will be used to pay principal or interest to become due on the Note) 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. In addition, moneys in the Bond 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 Note to be “federally guaranteed” within the meaning of Section 149 (b) of the federal Internal Revenue Code of 1986, as amended (the Code).

4.02. Bond Fund. So long as any of the Note is outstanding and unpaid, the City Administrator / Clerk shall maintain a Disposal System Debt Service Fund of the City as a separate and special fund (the “Bond Fund”) to be used for no purpose other than the payment of the principal of and interest on the Note. If the balance in the Bond Fund is ever insufficient to pay all principal and interest then due on bonds or notes payable therefrom, the City Administrator / Clerk shall nevertheless provide sufficient money from any other funds of the City which are available for that purpose, and, if necessary, from the proceeds of the taxes levied for the Bond Fund. The City Administrator / Clerk shall deposit in the Bond Fund the proceeds of all other money which may at any time be received for or appropriated to the payment of such bonds and interest thereon, including the special assessments, System revenues and ad valorem taxes herein pledged and appropriated to the Bond Fund.

4.03. Full Faith and Credit Pledged. For the prompt and full payment of the principal of and interest on the Bonds as such payments respectively become due, the full faith, credit and unlimited taxing powers of the City shall be and are hereby irrevocably pledged. In order to produce aggregate amounts which, together with the collections of other amounts as set forth in Section 4.02, will produce amounts not less than 5% in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, ad valorem taxes are hereby, to the extent not previously, levied on all taxable property in the City, the taxes to be levied and collected in the years and amounts as shown on EXHIBIT C.

The taxes shall be irrepealable as long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the tax levies from other legally available funds, in accordance with the provisions of Minnesota Statutes, Section 475.61.

Section 5. Registration and Certification of Proceedings.

5.01. Registration. The City Administrator / Clerk is hereby authorized and directed to file a certified copy of this resolution with the County Auditor for Todd County, together with such other information as shall be required, and to obtain from the County Auditor a certificate that the Note has been entered on his or her note register as required by law.

5.02. Certification of Proceedings. The officers of the City and the County Auditor for Todd County are hereby authorized and directed to prepare and furnish to the PFA and to Dorsey & Whitney LLP, Bond Counsel to the City, certified copies of all proceedings and records of the City, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Note 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.

5.03. Negative Covenants as to Use of Proceeds and Project. The City hereby covenants not to use the proceeds of the Note 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 Note to be a “private activity bond” within the meaning of Sections 103 and 141 through 150 of the Code. The City reasonably expects that no actions will be taken over the term of the Note that would cause it to be a private activity bond, and the average term of the Note is not longer than reasonably necessary for the governmental purpose of the issue. The City hereby covenants not to use the proceeds of the Note in such a manner as to cause the Note to be a “hedge bond” within the meaning of Section 149(g) of the Code.

5.04. Tax-Exempt Status of the Note; Rebate. 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 Note, including without limitation (1) requirements relating to temporary periods for investments, (2) limitations on amounts invested at a yield greater than the yield on the Note, and (3) the rebate of excess investment earnings to the United States if an exception is not available.

5.05. Tax-Exempt Status of the PFA Bonds; Rebate. The City with respect to the Note 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 PFA Bonds, including without limitation (1) requirements relating to temporary periods for investments, (2) limitations on amounts invested at a yield greater than the yield on the PFA Bonds, and (3) the rebate of excess investment earnings to the United States. The City covenants and agrees with the PFA and holders of the Note that the investments of proceeds of the Note, including the investment of any funds pledged to the Note which are considered gross proceeds of the PFA Bonds under the applicable regulations, and accumulated sinking funds, if any, shall be limited as to amount and yield in such manner that the PFA Bonds shall not be arbitrage bonds within the meaning of Section 148 of the Code and any regulations thereunder. On the basis of the existing facts, estimates and circumstances, including the foregoing findings and covenants, the City hereby certifies that it is not expected that the proceeds of the Note will be used in such manner as to cause the PFA Bonds to be arbitrage bonds under Section 148 of the Code and any regulations thereunder. The Mayor and City Administrator / Clerk shall furnish a certificate to the PFA embracing or based on the foregoing certification at the time of delivery of the Note to the PFA.

5.06. Qualified Tax-Exempt Obligations. The Note is a “qualified tax-exempt obligation” for purposes of Section 265(b)(3) of the Code.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

FORM OF SERIES 2022A NOTE

UNITED STATES OF AMERICA
STATE OF MINNESOTA
TODD COUNTY

CITY OF LONG PRAIRIE

GENERAL OBLIGATION DISPOSAL SYSTEM NOTE, SERIES 2022A

No. R-1

\$4,776,440

FOR VALUE RECEIVED, THE CITY OF LONG PRAIRIE, Todd County, Minnesota (the “City”), acknowledges itself to be indebted and hereby promises to pay to the Minnesota Public Facility Authority (the “PFA”), or registered assigns, the principal sum of Four Million Seven Hundred Seventy Six Thousand Four Hundred Forty Dollars and No/100 (\$4,776,440.00), or such lesser amount as may be advanced by the PFA to the City hereunder, in the following installments on August 20 in the following years:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2023	\$102,440	2033	\$259,000
2024	119,000	2034	264,000
2025	122,000	2035	271,000
2026	124,000	2036	277,000
2027	225,000	2037	284,000
2028	231,000	2038	290,000
2029	236,000	2039	297,000
2030	241,000	2040	304,000
2031	248,000	2041	311,000
2032	253,000	2042	318,000

and promises to pay interest and service fees from the date of the Project Loan and Bond Purchase Agreement between the City and the PFA (the “Loan Agreement”) on the

installments of principal which have been disbursed by the PFA and are from time to time remaining unpaid at the rate of 2.316% per annum through the date on which no principal remains unpaid, said interest being payable semiannually on February 20 and August 20 of each year, commencing February 20, 2023. The principal installments of and interest on this Note are payable by check or draft mailed to the address of the registered holder hereof as it appears on the note register of the City as of the payment date, in any coin or currency of the United States of America which on the respective dates of payment is legal tender for public and private debts. For the prompt and full payment of such principal installments and interest when due, the full faith, credit and taxing powers of the City are hereby irrevocably pledged.

This Note constitutes an issue in the aggregate principal amount of \$4,776,440, issued to defray a portion of the cost of construction of improvements (the "Project") to the disposal system of the City (the "System"), and is issued pursuant to and in full conformity with the provisions of the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Section 115.46 and Chapter 475, as amended. This Note is payable primarily from the Disposal System Debt Service Fund (the "Bond Fund") of the City, but the City is required by law to pay maturing principal hereof and interest thereon out of any funds in the treasury if money on hand in the Bond Fund is insufficient, therefore.

The City shall have the option to prepay the Note, subject to the approval thereof by the PFA in its sole discretion, in whole or in part on any February 20 or August 20, upon forty-five days prior written notice to the PFA at a price equal to 100% of the principal amount to be prepaid, together with accrued interest to the redemption date and a premium equal to all fees and expenses of the PFA incurred in connection with such prepayment as determined by the PFA in its sole discretion. The PFA may require an opinion of a law firm, selected by the PFA, having a national reputation in the field of municipal law whose legal opinions are generally accepted by purchasers of municipal bonds to the effect that such prepayment will not cause the interest on the Note to be included in the gross income the recipient thereof for federal income tax purposes.

In the event that special assessments and/or connection charges from another municipality are pledged to the payment of the Note, and the City receives prepayments or lump sum payments of such special assessments and/or connection charges, the City is hereby required, and hereby agrees, to notify the PFA immediately upon receipt of any such payment. The PFA, in its sole discretion, may direct the City to use the funds for the payment of eligible construction costs of the Project, or to transmit the funds to the PFA for payment of the Note, immediately or at a later date. Any such payment received by the PFA may be applied to reduce each unpaid annual principal installment required with respect to the Note in the proportion that such installment bears to the total of all unpaid principal installments or, at the sole option and in the sole discretion of the PFA, may be applied to a future principal payment on the Note in a manner determined by the PFA.

The principal amount of a partial prepayment may, at the sole option and discretion of the PFA, (i) be applied to a future principal payment on the loan in a manner determined by the PFA or (ii) be applied to reduce each unpaid annual principal installment required with respect to the PFA Loan in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be re-amortized to provide

proportionately reduced principal payments in each year) with respect to the PFA Loan. The PFA Loan and the Note shall be re-amortized on the same basis to result in identical amortization of the PFA Loan and the Note.

Any payments of principal or interest received by the PFA in excess of the principal of and interest on the Loan and the Note which are not mandatory payments with respect to special assessment and connection charges described above or not expressly designated by the City to be treated as a prepayment may, in the sole discretion of the PFA, be (i) held without interest payable by the PFA and applied to a future payment due on the Note in a manner determined by the PFA, (ii) treated as a prepayment of principal on the Note; or (iii) returned to the City as an overpayment.

This Note shall be registered in the name of the owner on the note register of the City kept by the City Administrator / Clerk as Bond Registrar. This Note is transferable by the registered owner or the owner's attorney duly authorized in writing, upon presentation hereof with a written instrument of transfer satisfactory to the City and duly executed by the registered owner or the owner's attorney, subject to reimbursement for any tax, fee or governmental charge or other expense incurred by the City with respect to such transfer. Such transfer shall be noted on the note register and hereon. The City may treat the person in whose name this Note is registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment of principal and interest and all other purposes and shall not be affected by any notice to the contrary.

The City intends that the interest on this Note will be excluded from gross income for United States income tax purposes and from both gross income and taxable net income for State of Minnesota income tax purposes.

The City may deem and treat the person in whose name this Note is registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment and for all other purposes, and the City shall not be affected by any notice to the contrary.

This Note is a qualified tax-exempt obligation within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution, laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the issuance of this Note in order to make it a valid and binding general obligation of the City according to its terms have been done, do exist, have happened and have been performed in regular and due time, form and manner as so required; that in and by the resolution authorizing the issuance of the Note, the City has covenanted and agreed with the owners of the Note that it will levy and collect ad valorem taxes according to schedules sufficient, together with other amounts available therefor, to pay all principal of and interest on the Note, as such principal and interest respectively become due; that, if necessary to pay such principal and interest, the City is required by law to levy additional ad valorem taxes upon all taxable property within its corporate limits, without limitation as to rate or amount; and that the issuance of this Note does not cause the indebtedness of the City to exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Long Prairie, Minnesota, by its City Council, has caused this Note to be executed on its behalf by the signature of the Mayor, attested by the signature of the City Administrator / Clerk, and has caused this Note to be dated as of June 17, 2022.

ATTEST:

City Administrator / Clerk

Mayor

NO WRITING HEREON EXCEPT BY THE CITY ADMINISTRATOR / CLERK
AS NOTE REGISTRAR

The Note Registrar has transferred on the books of the City of Long Prairie, Todd County, Minnesota, on the last date noted below, to the registered assign noted opposite said date, ownership of the principal amount of and interest on this Note, except the amounts of principal and interest theretofore paid:

<u>Date of Transfer</u>	<u>Registered Assign</u>	<u>Signature of Note Registrar</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

City of Long Prairie, Minnesota

\$4,776,440 General Obligation Disposal System Note, Series 2022A

Assumes Current Market PFA Rate

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessments	Sanitary Sewer	
							Revenue	Levy/ (Surplus)
08/20/2022	-	-	-	-	-	-	-	-
08/20/2023	102,440.00	2.316%	126,293.86	228,733.86	240,170.55	50,885.60	156,039.02	33,245.94
08/20/2024	119,000.00	2.316%	108,249.84	227,249.84	238,612.33	50,885.61	160,947.16	26,779.57
08/20/2025	122,000.00	2.316%	105,493.80	227,493.80	238,868.49	50,885.61	161,203.31	26,779.57
08/20/2026	124,000.00	2.316%	102,668.28	226,668.28	238,001.69	50,885.61	160,336.51	26,779.58
08/20/2027	225,000.00	2.316%	99,796.44	324,796.44	341,036.26	50,885.60	160,471.09	129,679.58
08/20/2028	231,000.00	2.316%	94,585.44	325,585.44	341,864.71	50,885.60	160,532.71	130,446.40
08/20/2029	236,000.00	2.316%	89,235.48	325,235.48	341,497.25	50,885.61	160,521.35	130,090.29
08/20/2030	241,000.00	2.316%	83,769.72	324,769.72	341,008.21	50,885.60	160,437.07	129,685.54
08/20/2031	248,000.00	2.316%	78,188.16	326,188.16	342,497.57	50,885.61	161,329.82	130,282.14
08/20/2032	253,000.00	2.316%	72,444.48	325,444.48	341,716.70	50,885.59	161,075.31	129,755.81
08/20/2033	259,000.00	2.316%	66,585.00	325,585.00	341,864.25	50,885.60	160,747.82	130,230.83
08/20/2034	264,000.00	2.316%	60,586.56	324,586.56	340,815.89	50,885.60	160,347.41	129,582.88
08/20/2035	271,000.00	2.316%	54,472.32	325,472.32	341,745.94	50,885.61	160,924.01	129,936.31
08/20/2036	277,000.00	2.316%	48,195.96	325,195.96	341,455.76	50,885.60	160,353.36	130,216.80
08/20/2037	284,000.00	2.316%	41,780.64	325,780.64	342,069.67	50,885.61	160,759.75	130,424.31
08/20/2038	290,000.00	2.316%	35,203.20	325,203.20	341,463.36	50,885.60	161,068.88	129,508.88
08/20/2039	297,000.00	2.316%	28,486.80	325,486.80	341,761.14	50,885.60	161,280.73	129,594.81
08/20/2040	304,000.00	2.316%	21,608.28	325,608.28	341,888.69	50,885.62	161,395.29	129,607.79
08/20/2041	311,000.00	2.316%	14,567.64	325,567.64	341,846.02	50,885.61	161,412.59	129,547.82
08/20/2042	318,000.00	2.316%	7,364.88	325,364.88	341,633.12	50,885.62	160,282.62	130,464.88
Total	\$4,776,440.00	-	\$1,339,576.78	\$6,116,016.78	\$6,421,817.62	\$1,017,712.11	\$3,211,465.80	\$2,192,639.71

Significant Dates

Dated	6/29/2022
First Coupon Date	2/20/2023

Yield Statistics

Bond Year Dollars	\$57,840.10
Average Life	12.109 Years
Average Coupon	2.3160000%
Net Interest Cost (NIC)	2.3160000%
True Interest Cost (TIC)	2.3157664%
Bond Yield for Arbitrage Purposes	2.3157664%
All Inclusive Cost (AIC)	2.3157664%

COUNTY AUDITOR'S CERTIFICATE
AS TO BOND REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of Todd County, Minnesota, hereby certify that there has been filed in my office a certified copy of a resolution duly adopted on June 6, 2022, by the City Council of the City of Long Prairie, Minnesota, setting forth the form and details of a \$4,776,440 General Obligation Disposal System Note, Series 2022A to be dated as of the date of issuance thereof.

I further certify that the issue has been entered on my note register as required by Minnesota Statutes, Sections 475.61 and 475.63, as amended.

WITNESS my hand and official seal this ____ day of _____, 2022.

(SEAL)

Todd County Auditor

Motion by Wright seconded by Klick to approve Resolution #22-06-06-22, 2022B GO Water Improvement Bond at 2.591%. Yes: Dixon, Gripne, Wright, Klick. Absent: Mitchell. Motion carried.

CERTIFICATION OF MINUTES RELATING TO

\$3,812,346 TAXABLE GENERAL OBLIGATION WATER IMPROVEMENT NOTE,

SERIES 2022B

Issuer: City of Long Prairie, Minnesota

Governing Body: City Council

Kind, date, time, and place of meeting: A regular meeting held June 6, 2022, at 7:00 p.m., at the Long Prairie City Hall.

Members present: Jodi Dixon, Lilah Gripne, David Wright, Bob Klick

Members absent: Dattrick Mitchell

Documents Attached:

Minutes of said meeting (including):

RESOLUTION NO. 22-06-06-22

RESOLUTION RELATING TO \$3,812,346 TAXABLE GENERAL OBLIGATION WATER IMPROVEMENT NOTE, SERIES 2022B; AUTHORIZING THE ISSUANCE AND SALE, FIXING THE FORM AND DETAILS THEREOF AND PROVIDING FOR THE SECURITY THEREFOR

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this ____ day of June 2022.

City Administrator / Clerk

RESOLUTION NO. 22-06-06-22

RESOLUTION RELATING TO \$3,812,346 TAXABLE GENERAL OBLIGATION WATER IMPROVEMENT NOTE, SERIES 2022; AUTHORIZING THE ISSUANCE AND SALE, FIXING THE FORM AND DETAILS THEREOF AND PROVIDING FOR THE SECURITY THEREFOR

BE IT RESOLVED by the City Council (the “Council”) of the City of Long Prairie, Minnesota (the “City”), as follows:

Section 1. Authorization and Recitals.

1.01. Authorization. The City is authorized pursuant to Minnesota Statutes, Chapters 429 and 475 to issue and sell its general obligation bonds or notes in order to finance the cost of improvements (the “Project”) to its streets and water utility (the “System”). The estimated cost of the Project is \$3,812,346.

1.02. PFA Loan. The Minnesota Public Facilities Authority (the “PFA”) has agreed, subject to certain terms and conditions contained in a Bond Purchase and Project Loan Agreement dated [_____, 2022], entered into between the City and PFA (the “Loan Agreement”), to lend the City \$3,812,346 in order to finance the cost of the Project (the “PFA Loan”). This Council hereby accepts such offer, authorizes, and ratifies the execution of the Loan Agreement by the Mayor and the City Administrator / Clerk and agrees to issue its Taxable General Obligation Water Improvement Note, Series 2022B (the “Note”), to the PFA evidencing such loan. The proceeds from the Note will be disbursed to the City from the PFA on a cost reimbursement basis consistent with a budget presented to the PFA in connection with the application for financing and in accordance with state law applicable to the PFA Loan. If (i) as a result of action by the City or PFA, the entire principal amount is not to be disbursed for such reimbursement or (ii) the entire principal amount is not fully disbursed by the date specified in the Loan Agreement, and an extension is not granted pursuant to the Loan Agreement, the undisbursed balance shall be applied to principal payments on the PFA Loan on a pro rata basis or as otherwise determined by the PFA. The City hereby pledges to use all money disbursed for the Project exclusively for the Project, and to pay any additional amount by which the cost of the Project exceeds such disbursements by an appropriation to the construction account described in Section 4.01 hereof of additional money or proceeds of additional bonds or notes to be issued by the City.

1.03. Sale. The offer of the PFA to lend the City funds in the aggregate amount of \$3,812,346, as described in Section 1.02 above, is reasonable and advantageous to the City and is hereby accepted. The Loan Agreement is hereby approved in substantially the form presented to the Council and is hereby incorporated by reference and made a part of this Resolution. Each and all of the provisions of this Resolution relating to the Note are intended to be consistent with the provisions of the Loan Agreement, and to the extent that any provision in the Loan Agreement is in conflict with this Resolution as it relates to the Note, that provision shall control, and this Resolution shall be deemed accordingly modified. The Mayor and City Administrator / Clerk are hereby authorized and directed to execute the Loan Agreement. The execution of the Loan Agreement by the appropriate officers shall be conclusive evidence of the approval of the Loan

Agreement in accordance with the terms hereof. The Loan Agreement may be attached to the Note and shall be attached to the Note if the holder of the Note is any person other than the PFA. The PFA has represented to the City that it is a duly organized agency of the State of Minnesota, and the City is authorized under Minnesota Statutes, Section 475.60, Subdivision 2(4), to sell its obligations at private sale to an agency of the State of Minnesota.

1.04. PFA Bond Tax Exemption. The Loan Agreement requires that the City take the actions required and within its power to assure the tax-exemption of the bonds issued by the PFA (the “PFA Bonds”).

1.05. Recitals. All acts, conditions, and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen, and to be performed prior to the issuance of the Note having been done, existing, and having happened, it is now necessary for this Council to establish the form and terms of the Note, to provide for the security thereof, and to issue the Note forthwith.

Section 2. Terms and Execution.

2.01. Terms. In order to finance costs of the Project and to evidence the loan referred to in Section 1.02, the City shall forthwith issue the Note in the principal amount of \$3,812,346. The Note shall be dated as of the date of its delivery to the PFA and shall be payable in annual installments of principal maturing on August 20 of the years and in the amounts set forth below:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2023	\$66,346	2033	\$209,000
2024	80,000	2034	215,000
2025	82,000	2035	221,000
2026	84,000	2036	225,000
2027	179,000	2037	232,000
2028	184,000	2038	238,000
2029	188,000	2039	244,000
2030	194,000	2040	250,000
2031	198,000	2041	257,000
2032	204,000	2042	262,000

The Note shall bear interest, which includes amounts treated by the PFA as service fees from the date of the Loan Agreement at the rate of 2.623% per annum through the date on which no principal remains unpaid, provided, however, that interest and service fees shall accrue only on the aggregate principal amount of the Note actually disbursed by the PFA. Interest shall be

payable on each February 20 and August 20, commencing February 20, 2023. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months. The principal of and interest on the Note shall be payable to the registered holder thereof at the address appearing on the Note register of the City on the date of payment.

2.02. Registration. The Note shall be fully registered as to both principal and interest and shall be initially registered in the name of and payable to the PFA. While so registered, principal of and interest on the Note shall be payable at the address of the registered holder thereof, as it appears on the note register maintained by the City Administrator / Clerk, or such other place as may be designated by the registered holder in writing and delivered to the City Administrator / Clerk. The City Administrator / Clerk shall act as note registrar and as such shall establish and maintain a note register for the purpose of recording the name and addresses of the registered holder and its assigns, and the date of registration of any transfer.

2.03. Redemption. (a) The City shall have the option to prepay the Note, subject to the approval thereof by the PFA in its sole discretion, in whole or in part on any February 20 or August 20, upon forty-five days prior written notice to the PFA at a price equal to 100% of the principal amount to be prepaid, together with accrued interest to the redemption date and a premium equal to all fees and expenses of the PFA incurred in connection with such prepayment as determined by the PFA in its sole discretion.

(b) The PFA will apply any amount paid by the City to prepay all or a portion of the Note as follows: first, to the payment of fees, expenses, and other costs of the PFA as provided in Subsection (a); second, to the payment of interest and servicing fees on the principal amount of the Note to be prepaid; and, third, to the principal of the Note. The principal amount of a partial prepayment may, at the sole option and discretion of the PFA, (i) be applied to a future principal payment on the PFA Loan in a manner determined by the PFA or (ii) be applied to reduce each unpaid annual principal installment required with respect to the PFA Loan in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be re-amortized to provide proportionately reduced principal payments in each year) with respect to the PFA Loan. The PFA Loan and the Note shall be re-amortized on the same basis to result in identical amortization of the PFA Loan and the Note.

(c) Any payments of principal or interest received by the PFA in excess of the principal of and interest on the Loan and the Note which are not expressly designated by the City to be treated as a prepayment may, in the sole discretion of the PFA, be (i) held without interest payable by the PFA and applied to a future payment due on the Note in a manner determined by the PFA, (ii) treated as a prepayment of principal on the Note; or (iii) returned to the City as an overpayment.

2.04. Execution and Delivery. The Note shall be prepared under the direction of the City Administrator / Clerk and shall be executed on behalf of the City by the signature of the Mayor, attested by the City Administrator / Clerk. When the Note has been so executed and authenticated, it shall be delivered by the City Administrator / Clerk to the PFA to evidence the obligation of the City under the Loan Agreement.

2.05. Assignment and Exchange. The Note shall be transferable by the registered owner or the owner’s attorney duly authorized in writing upon presentation thereof to the City Administrator / Clerk together with a written instrument of transfer satisfactory to the City Administrator / Clerk and duly executed by the registered owner or the owner’s attorney. The following form of assignment shall be sufficient for the purpose:

For value received _____ hereby sells, assigns and transfers unto _____ the within Note of the City of Long Prairie, Minnesota, and does hereby irrevocably constitute and appoint _____, Attorney, to transfer the Note on the books of the City with full power of substitution in the premises.

Dated: _____

Registered Owner

Such transfer shall also be noted on the Note and in the note register. No service charge shall be made for such transfer, but the City may require payment of a sum sufficient to cover any tax, fee or governmental charge or other expense incurred by the City with respect thereto.

Section 3. Form of Note. The Note shall be in substantially the form attached hereto as Exhibit A.

Section 4. Use of Proceeds; Security Provisions.

4.01. Use of Proceeds. Upon advancements of principal of the Note by the PFA in accordance with the Loan Agreement, or upon an appropriation of funds described in Section 1.02 hereof, the City Administrator / Clerk shall deposit such proceeds in a separate construction fund to be created on the books of the City and expended to pay for the costs of the Project, including the costs of issuance of the Note, as further provided in the Loan Agreement. Any amounts remaining upon completion of the Project shall be transferred to the Bond Fund as described in Section 4.02.

4.02. Bond Fund. So long as any of the Note is outstanding and unpaid, the City Administrator / Clerk shall maintain a Disposal System Debt Service Fund of the City as a separate and special fund (the “Bond Fund”) to be used for no purpose other than the payment of the principal of and interest on the Note. If the balance in the Bond Fund is ever insufficient to pay all principal and interest then due on bonds or notes payable therefrom, the City Administrator / Clerk shall nevertheless provide sufficient money from any other funds of the City which are available for that purpose, and, if necessary, from the proceeds of the taxes levied for the Bond Fund. The City Administrator / Clerk shall deposit in the Bond Fund the proceeds of all other money which may at any time be received for or appropriated to the payment of such bonds and interest thereon, including the special assessments, System revenues and ad valorem taxes herein pledged and appropriated to the Bond Fund.

4.03. Special Assessments. The City hereby covenants and agrees that, for the payment of the costs of the Project, the City has done or will do and perform all acts and things necessary for

the final and valid levy of special assessments in the principal amount of \$769,076, which is not less than 20% of the cost of the Projects. The principal of and interest on such special assessments are estimated to be levied and collected in the years and amounts shown on Appendix I attached hereto. The principal of the assessments shall be made payable in annual installments, with interest as established by this Council in accordance with law on unpaid installments thereof from time to time remaining unpaid. In the event any special assessment shall at any time be held invalid with respect to any lot or tract of land, due to any error, defect or irregularity in any action or proceeding taken or to be taken by the City or by this Council or by any of the officers or employees of the City, either in the making of such special assessment or in the performance of any condition precedent thereto, the City hereby covenants and agrees that it will forthwith do all such further things and take all such further proceedings as shall be required by law to make such special assessment a valid and binding lien upon said property.

4.04. Full Faith and Credit Pledged. For the prompt and full payment of the principal of and interest on the Bonds as such payments respectively become due, the full faith, credit and unlimited taxing powers of the City shall be and are hereby irrevocably pledged. In order to produce aggregate amounts which, together with the collections of other amounts as set forth in Section 4.02, will produce amounts not less than 5% in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, ad valorem taxes are hereby, to the extent not previously, levied on all taxable property in the City, the taxes to be levied and collected in the years and amounts as shown on EXHIBIT C.

The taxes shall be irrepealable as long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the tax levies from other legally available funds, in accordance with the provisions of Minnesota Statutes, Section 475.61.

Section 5. Registration and Certification of Proceedings.

5.01. Registration. The City Administrator / Clerk is hereby authorized and directed to file a certified copy of this resolution with the County Auditor for Todd County, together with such other information as shall be required, and to obtain from the County Auditor a certificate that the Note has been entered on his or her note register as required by law.

5.02. Certification of Proceedings. The officers of the City and the County Auditor for Todd County are hereby authorized and directed to prepare and furnish to the PFA and to Dorsey & Whitney LLP, Bond Counsel to the City, certified copies of all proceedings and records of the City, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Note 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.

5.03. Tax Compliance. The City with respect to the Note shall comply with the following 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 PFA Bonds:

(a) Investments. The City will not invest any sums from time to time held by or under the control of the City that would constitute "gross proceeds" of the PFA Bonds ("Gross Proceeds"), as defined in the Internal Revenue Code of 1986, as amended, and the regulations in effect with respect thereto (the "Code"), at a yield in excess of the applicable yield on the PFA Bonds. The City will not invest proceeds of the Loan and the Note disbursed to it by the PFA. In addition, the City will not invest the Gross Proceeds 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 the investment would cause the PFA Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

(b) Tax-Exempt Status of Interest on the PFA Bonds; Rebate. With respect to any Gross Proceeds, the City will comply with the requirements of the Code necessary to maintain the PFA Bonds as Tax-exempt Bonds, including, without limitation, requirements relating to limitations on amounts invested at a yield greater than the yield on the PFA Bonds and the rebate of excess investment earnings to the United States.

(c) Compliance with Instructions. The City will comply with the instructions as may be provided from time to time by the PFA with respect to Gross Proceeds of the PFA Bonds.

(d) Negative Covenant as to Use of Project. The City will not use, or to cause or permit to be used, the proceeds of the Note or the PFA Bonds, or the Project, or enter into any deferred payment arrangements for the cost of the Project, or any lease, use or other agreement with any non-governmental person relating to the use of the Project or security for the payment of the Note, in such a manner to cause the Note to be a "private activity bond" within the meaning of Sections 103 and 141 through 150 of the Code.

The Mayor and City Administrator shall furnish a certificate to the PFA embracing or based on the foregoing certification at the time of delivery of the Note to the PFA.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

FORM OF SERIES 2022B NOTE

UNITED STATES OF AMERICA
STATE OF MINNESOTA
TODD COUNTY

CITY OF LONG PRAIRIE

TAXABLE GENERAL OBLIGATION WATER IMPROVEMENT NOTE, SERIES 2022B

No. R-1

\$3,812,346

FOR VALUE RECEIVED, THE CITY OF LONG PRAIRIE, Todd County, Minnesota (the “City”), acknowledges itself to be indebted and hereby promises to pay to the Minnesota Public Facility Authority (the “PFA”), or registered assigns, the principal sum of Three Million Eight Hundred Twelve Thousand Three Hundred Forty Six Dollars and No/100 (\$3,812,346.00), or such lesser amount as may be advanced by the PFA to the City hereunder, in the following installments on August 20 in the following years:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2023	\$66,346	2033	\$209,000
2024	80,000	2034	215,000
2025	82,000	2035	221,000
2026	84,000	2036	225,000
2027	179,000	2037	232,000
2028	184,000	2038	238,000
2029	188,000	2039	244,000
2030	194,000	2040	250,000
2031	198,000	2041	257,000
2032	204,000	2042	262,000

and promises to pay interest and service fees from the date of the Project Loan and Bond Purchase Agreement between the City and the PFA (the “Loan Agreement”) on the installments of principal which have been disbursed by the PFA and are from time to time remaining unpaid at the rate of 2.623% per annum through the date on which no

principal remains unpaid, said interest being payable semiannually on February 20 and August 20 of each year, commencing February 20, 2023. The principal installments of and interest on this Note are payable by check or draft mailed to the address of the registered holder hereof as it appears on the note register of the City as of the payment date, in any coin or currency of the United States of America which on the respective dates of payment is legal tender for public and private debts. For the prompt and full payment of such principal installments and interest when due, the full faith, credit and taxing powers of the City are hereby irrevocably pledged.

This Note constitutes an issue in the aggregate principal amount of \$3,812,346, issued to defray a portion of the cost of construction of street and water utility (the "System") improvements (the "Project"), and is issued pursuant to and in full conformity with the provisions of the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Chapters 429 and 475, as amended. This Note is payable primarily from the Water Improvement Debt Service Fund (the "Bond Fund") of the City, but the City is required by law to pay maturing principal hereof and interest thereon out of any funds in the treasury if money on hand in the Bond Fund is insufficient, therefore.

The City shall have the option to prepay the Note, subject to the approval thereof by the PFA in its sole discretion, in whole or in part on any February 20 or August 20, upon forty-five days prior written notice to the PFA at a price equal to 100% of the principal amount to be prepaid, together with accrued interest to the redemption date and a premium equal to all fees and expenses of the PFA incurred in connection with such prepayment as determined by the PFA in its sole discretion.

The principal amount of a partial prepayment may, at the sole option and discretion of the PFA, (i) be applied to a future principal payment on the loan in a manner determined by the PFA or (ii) be applied to reduce each unpaid annual principal installment required with respect to the PFA Loan in the proportion that such installment bears to the total of all unpaid principal installments (i.e., the remaining principal payment schedule shall be re-amortized to provide proportionately reduced principal payments in each year) with respect to the PFA Loan. The PFA Loan and the Note shall be re-amortized on the same basis to result in identical amortization of the PFA Loan and the Note.

Any payments of principal or interest received by the PFA in excess of the principal of and interest on the Loan and the Note which are not expressly designated by the City to be treated as a prepayment may, in the sole discretion of the PFA, be (i) held without interest payable by the PFA and applied to a future payment due on the Note in a manner determined by the PFA, (ii) treated as a prepayment of principal on the Note; or (iii) returned to the City as an overpayment.

This Note shall be registered in the name of the owner on the note register of the City kept by the City Administrator / Clerk as Bond Registrar. This Note is transferable by the registered owner or the owner's attorney duly authorized in writing, upon presentation hereof with a written instrument of transfer satisfactory to the City and duly executed by the registered owner or the owner's attorney, subject to reimbursement for any tax, fee or governmental charge or other expense incurred by the City with respect to such transfer. Such transfer shall be noted on the note register and hereon. The City may treat the person in whose name this Note is

registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment of principal and interest and all other purposes and shall not be affected by any notice to the contrary.

The City may deem and treat the person in whose name this Note is registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment and for all other purposes, and the City shall not be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution, laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the issuance of this Note in order to make it a valid and binding general obligation of the City according to its terms have been done, do exist, have happened and have been performed in regular and due time, form and manner as so required; that in and by the resolution authorizing the issuance of the Note, the City has covenanted and agreed with the owners of the Note that it will levy and collect special assessments and ad valorem taxes according to schedules sufficient, together with other amounts available therefor, to pay all principal of and interest on the Note, as such principal and interest respectively become due; that, if necessary to pay such principal and interest, the City is required by law to levy additional ad valorem taxes upon all taxable property within its corporate limits, without limitation as to rate or amount; and that the issuance of this Note does not cause the indebtedness of the City to exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Long Prairie, Minnesota, by its City Council, has caused this Note to be executed on its behalf by the signature of the Mayor, attested by the signature of the City Administrator / Clerk, and has caused this Note to be dated as of June 17, 2022.

ATTEST:

City Administrator / Clerk

Mayor

NO WRITING HEREON EXCEPT BY THE CITY ADMINISTRATOR / CLERK
AS NOTE REGISTRAR

The Note Registrar has transferred on the books of the City of Long Prairie, Todd County, Minnesota, on the last date noted below, to the registered assign noted opposite said date, ownership of the principal amount of and interest on this Note, except the amounts of principal and interest theretofore paid:

<u>Date of Transfer</u>	<u>Registered Assign</u>	<u>Signature of Note Registrar</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

COUNTY AUDITOR'S CERTIFICATE
AS TO BOND REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of Todd County, Minnesota, hereby certify that there has been filed in my office a certified copy of a resolution duly adopted on June 6, 2022, by the City Council of the City of Long Prairie, Minnesota, setting forth the form and details of a \$3,812,346 Taxable General Obligation Water Improvement Note, Series 2022B to be dated as of the date of issuance thereof.

I further certify that the issue has been entered on my note register as required by Minnesota Statutes, Sections 475.61 and 475.63, as amended.

WITNESS my hand and official seal this ____ day of _____, 2022.

(SEAL)

Todd County Auditor

City of Long Prairie, Minnesota

\$3,812,346 Taxable G.O. Water Improvement Note, Series 2022B

Issue Summary - PFA - DWRP

Assumes Current Market PFA Rate

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessments	Water Revenue	Levy/ (Surplus)
08/20/2022	-	-	-	-	-	-	-	-
08/20/2023	66,346.00	2.623%	114,164.20	180,510.20	189,535.71	50,637.00	100,443.05	38,455.66
08/20/2024	80,000.00	2.623%	98,257.60	178,257.60	187,170.48	50,637.00	105,190.64	31,342.85
08/20/2025	82,000.00	2.623%	96,159.20	178,159.20	187,067.16	50,637.00	105,087.32	31,342.85
08/20/2026	84,000.00	2.623%	94,008.34	178,008.34	186,908.76	50,636.98	104,928.92	31,342.86
08/20/2027	179,000.00	2.623%	91,805.02	270,805.02	284,345.27	50,636.99	104,715.43	128,992.86
08/20/2028	184,000.00	2.623%	87,109.84	271,109.84	284,665.33	50,637.00	104,446.86	129,581.48
08/20/2029	188,000.00	2.623%	82,283.52	270,283.52	283,797.70	50,636.99	104,123.21	129,037.50
08/20/2030	194,000.00	2.623%	77,352.28	271,352.28	284,919.89	50,636.99	104,794.47	129,488.43
08/20/2031	198,000.00	2.623%	72,263.66	270,263.66	283,776.84	50,637.00	104,333.10	128,806.74
08/20/2032	204,000.00	2.623%	67,070.12	271,070.12	284,623.63	50,636.99	104,866.67	129,119.97
08/20/2033	209,000.00	2.623%	61,719.20	270,719.20	284,255.16	50,636.99	104,267.60	129,350.57
08/20/2034	215,000.00	2.623%	56,237.14	271,237.14	284,799.00	50,636.99	104,663.46	129,498.55
08/20/2035	221,000.00	2.623%	50,597.68	271,597.68	285,177.56	50,636.99	104,976.68	129,563.90
08/20/2036	225,000.00	2.623%	44,800.84	269,800.84	283,290.88	50,636.99	103,107.27	129,546.63
08/20/2037	232,000.00	2.623%	38,899.10	270,899.10	284,444.06	50,636.99	105,410.35	128,396.72
08/20/2038	238,000.00	2.623%	32,813.74	270,813.74	284,354.43	50,637.01	104,425.68	129,291.74
08/20/2039	244,000.00	2.623%	26,571.00	270,571.00	284,099.55	50,637.00	104,435.96	129,026.59
08/20/2040	250,000.00	2.623%	20,170.88	270,170.88	283,679.42	50,636.99	104,363.60	128,678.83
08/20/2041	257,000.00	2.623%	13,613.38	270,613.38	284,144.05	50,636.98	104,208.62	129,298.45
08/20/2042	262,000.00	2.623%	6,872.28	268,872.28	282,315.89	50,636.99	102,921.03	128,757.88
Total	\$3,812,346.00	-	\$1,232,769.02	\$5,045,115.02	\$5,297,370.77	\$1,012,739.86	\$2,085,709.89	\$2,198,921.02

Significant Dates

Dated	6/29/2022
First Coupon Date	2/20/2023

Yield Statistics

Bond Year Dollars	\$46,998.43
Average Life	12.328 Years
Average Coupon	2.6230005%
Net Interest Cost (NIC)	2.6230005%
True Interest Cost (TIC)	2.6227003%
Bond Yield for Arbitrage Purposes	2.6227003%
All Inclusive Cost (AIC)	2.6227003%

Series 2022B GO Bonds - P | Issue Summary | 8/20/2022 | 8:57 AM



Motion by Klick seconded by Dixon to approve Resolution 22-06-06-23, 2022C General Obligation Bond at 3.94%. Yes: Dixon, Gripne, Wright, Klick. Absent: Datrick Mitchell

CERTIFICATION OF MINUTES RELATING TO
\$[PAR] GENERAL OBLIGATION BONDS, SERIES 2022C

Issuer: City of Long Prairie, Minnesota
Governing Body: City Council
Kind, date, time, and place of meeting: A regular meeting, held on June 6, 2022, at 7:00 o'clock p.m., at the Long Prairie City Hall.

Councilmembers present:
Councilmembers absent:
Documents Attached:

Minutes of said meeting (including):
RESOLUTION AUTHORIZING ISSUANCE, AWARDED
SALE, PRESCRIBING THE FORM AND DETAILS AND
PROVIDING FOR THE PAYMENT OF \$[PAR] GENERAL
OBLIGATION BONDS, SERIES 2022C

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this _____ day of June 2022.

(SEAL)

City Administrator/Clerk

It was reported that [] ([]) proposals for the purchase of \$[PAR] General Obligation Bonds, Series 2022C were received prior to 10:30 A.M., Central Time today pursuant to the Preliminary Official Statement distributed to potential purchasers of the Bonds by Ehlers & Associates, Inc., municipal advisors to the City. The proposals have been publicly opened, read, and tabulated and were found to be as follows:

(See Attached)

Councilmember _____ introduced the following resolution (the “Resolution”) and moved its adoption, which motion was seconded by Councilmember _____:

RESOLUTION NO. 22-06-06-23

RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE, PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE PAYMENT OF \$[PAR] GENERAL OBLIGATION BONDS, SERIES 2022C

BE IT RESOLVED by the City Council (the “Council”) of the City of Long Prairie, Minnesota (the “City”), as follows:

SECTION 1. AUTHORIZATION, SALE, AND AWARD

1.01. Authorization. This City Council, by resolution duly adopted on April 18, 2022, authorized the issuance and sale of its General Obligation Bonds, Series 2022C (the “Bonds”), in the approximate principal amount of \$3,615,000, for the purpose of:

- (a) financing, pursuant to Minnesota Statutes, Section 475.58, Subdivision 3b, certain street reconstruction projects in the City (the “Reconstruction Projects”);
- (b) financing, pursuant to Minnesota Statutes, Section 444.075, certain storm sewer improvements (the “Storm Sewer Projects”);
- (c) refunding in a current refunding, pursuant to Minnesota Statutes, Section 475.67, the February 1, 2023, through February 1, 2027, maturities (the “2010A Refunded Bonds”) of the City’s \$1,985,000 General Obligation Improvement Bonds, Series 2010A (the “Series 2010A Bonds”), dated as of July 15, 2010, which Series 2010A Bonds were issued pursuant to Minnesota Statutes, Chapters 429 and 475 for the purpose of financing the construction of various improvements in the City (the “2010 Improvement Projects”);
- (d) refunding in a current refunding, pursuant to Minnesota Statutes, Section 475.67, the February 1, 2023, and February 1, 2025, maturities (the “2012A Refunded Bonds”) of the City’s \$2,045,000 General Obligation Refunding Bonds, Series 2012A (the “Series 2012A Bonds”), dated as of March 22, 2012, which Series 2012A Bonds were issued for the purpose of effecting a crossover refunding of the City’s General Obligation Improvement Bonds, Series 2006A and General Obligation Sewer Revenue Refunding Bonds, Series 2006B.
- (e) funding costs of issuance of the Bonds.

The portion of the Bonds (\$[_____]) that is being issued to finance the Reconstruction Projects is designated as the “Reconstruction Bonds.” The Reconstruction Projects are described in the Five-Year Street Reconstruction Plan adopted by this Council, following a public hearing, on May 2, 2022. A petition requesting a vote on the question of issuing the Reconstruction Bonds, signed by voters equal to five percent of the votes cast in the last municipal general election, was

not filed with the City within 30 days of the public hearing. Accordingly, the issuance of the Reconstruction Bonds is authorized without an election

The portion of the Bonds (\$[____]) that is being issued to finance the Storm Sewer Projects is designated as the “Storm Sewer Bonds.”

The 2010A Refunded Bonds and the 2012 Refunded Bonds are herein referred to collectively as the “Refunded Bonds.” The portion of the Bonds being issued to refund the Refunded Bonds is referred to as the “Refunding Bonds.” The Refunded Bonds will be redeemed on July 12, 2022 (the “Redemption Date”). The City anticipates substantial debt service savings to result from the refunding of the Refunded Bonds.

Maturity schedules for each portion of the Bonds are attached hereto as Schedule I.

1.02. Sale of Bonds. Pursuant to the Terms of Proposal and the Preliminary Official Statement prepared on behalf of the City by Ehlers & Associates, Inc., municipal advisor to the City (the “Municipal Advisor”), sealed or electronic proposals for the purchase of the Bonds were received at or before the time specified for receipt of proposals. The proposals have been opened, publicly read, and considered and the purchase price, interest rates and net interest cost under the terms of each proposal have been determined. The most favorable proposal received is that of [____], in [____, ____] (the “Purchaser”), to purchase the Bonds in the principal amount of \$[____], at a price of \$[____] plus accrued interest, if any, on all Bonds to the day of delivery and payment, on the further terms and conditions hereinafter set forth.

1.03. Award. The sale of the Bonds is hereby awarded to the Purchaser, and the Mayor and City Administrator/Clerk are hereby authorized and directed to execute a contract on the part of the City with the Purchaser for the sale of the Bonds in accordance with the Terms of Proposal. The good faith deposit of the Purchaser shall be retained and deposited by the City until the Bonds have been delivered and shall be deducted from the purchase price paid at settlement.

SECTION 2. BOND TERMS; REGISTRATION; EXECUTION AND DELIVERY

2.01. Issuance of Bonds. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the valid issuance of the Bonds having been done, now existing, having happened and having been performed, it is now necessary for the Council to establish the form and terms of the Bonds, to provide security therefor and to issue the Bonds forthwith.

2.02. Maturities, Interest Rates, Denominations, Payment. The Bonds shall be originally dated as of the date of issuance thereof, shall be in the denomination of \$5,000 each, or any integral multiple thereof, of single maturities, shall mature on February 1 in the years and amounts stated below, and shall bear interest from date of original issue until paid or duly called for redemption at the annual rates set forth opposite such years and amounts, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2023			2033			2043		
2024			2034			2044		
2025			2035			2045		
2026			2036			2046		
2027			2037			2047		
2028			2038			2048		
2029			2039			2049		
2030			2040			2050		
2031			2041			2051		
2032			2042			2052		

[REVISE MATURITY SCHEDULE FOR ANY TERM BONDS]

The Bonds shall be issuable only in fully registered form. The interest thereon and, upon surrender of each Bond at the principal office of the Registrar (as hereinafter defined), the principal amount thereof, shall be payable by check or draft issued by the Registrar, provided that so long as the Bonds are registered in the name of a securities depository, or a nominee thereof, in accordance with Section 2.08 hereof, principal and interest shall be payable in accordance with the operational arrangements of the securities depository.

2.03. Dates; Interest Payment Dates. Upon initial delivery of the Bonds pursuant to Section 2.07 and upon any subsequent transfer or exchange pursuant to Section 2.06, the date of authentication shall be noted on each Bond so delivered, exchanged, or transferred. Interest on the Bonds shall be payable each February 1 and August 1, commencing February 1, 2023 (each such date, an “Interest Payment Date”), to the person in whose name the Bonds are registered on the Bond Register (as hereinafter defined) at the Registrar’s close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a business day. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months.

2.04. Redemption. Bonds maturing in 2032 and later years are each subject to redemption and prepayment at the option of the City, in whole or in part, and if in part in such order of maturity dates as the City may select and by lot as selected by the Registrar (or, if applicable, by the bond depository in accordance with its customary procedures) in multiples of \$5,000 as to Bonds maturing on the same date, on February 1, 2031, and on any date thereafter, at a price equal to the principal amount thereof plus accrued interest to the date of redemption. Prior to the date specified for the redemption of any Bond prior to its stated maturity date, the City will cause notice of the call for redemption to be published if and as required by law, and, at least thirty days prior to the

designated redemption date, will cause notice of the call to be mailed by first class mail (or, if applicable, provided in accordance with the operational arrangements of the bond depository), to the registered owner of any Bond to be redeemed at the owner's address as it appears on the Bond Register maintained by the Registrar, but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of such Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the registered owner without charge, representing the remaining principal amount outstanding.

[COMPLETE THE FOLLOWING PROVISIONS IF THERE ARE TERM BONDS –
ADD ADDITIONAL PROVISIONS IF THERE ARE MORE THAN TWO TERM BONDS]

[Bonds maturing on February 1, 20__ and 20__ (the "Term Bonds") shall be subject to mandatory redemption prior to maturity pursuant to the sinking fund requirements of this Section 2.04 at a redemption price equal to the stated principal amount thereof plus interest accrued thereon to the redemption date, without premium. The Registrar shall select for redemption, by lot or other manner deemed fair, on February 1 in each of the following years the following stated principal amounts of such Bonds:

<u>Term Bonds Maturing in 20__</u>		<u>Term Bonds Maturing in 20__</u>	
Sinking Fund	Aggregate	Sinking Fund	Aggregate
<u>Payment Date</u>	<u>Principal Amount</u>	<u>Payment Date</u>	<u>Principal Amount</u>
(final maturity)		(final maturity)	

Notice of redemption shall be given as provided in the preceding paragraph.]

2.05. Appointment of Initial Registrar. The City hereby appoints Bond Trust Services Corporation in Roseville, Minnesota, as the initial bond registrar, transfer agent and paying agent (the "Registrar"). The Mayor and City Administrator/Clerk are authorized to execute and deliver on behalf of the City, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The City agrees to pay the reasonable and customary charges of the Registrar for the services

performed. The City reserves the right to remove the Registrar upon thirty days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the Bond Register to the successor Registrar.

2.06. Registration. The effect of registration and the rights and duties of the City and the Registrar with respect thereto shall be as follows:

(a) Register. The Registrar shall keep at its principal corporate trust office a bond register in which the Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred, or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of any Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until such interest payment date.

(c) Exchange of Bonds. Whenever any Bond is surrendered by the registered owner for exchange, the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity, as requested by the registered owner or the owner's attorney duly authorized in writing.

(d) Cancellation. All Bonds surrendered upon any transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When any Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is legally authorized. The Registrar shall incur no liability for its refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the person in whose name any Bond is at any time registered in the bond register as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond and for all other purposes, and all such payments so made to any such registered owner or upon

the owner's order shall be valid and effectual to satisfy and discharge the liability of the City upon such Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees, and Charges. For every transfer or exchange of Bonds (except for an exchange upon a partial redemption of a Bond), the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be lost, stolen or destroyed, the Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond lost, stolen or destroyed, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond lost, stolen or destroyed, upon filing with the Registrar of evidence satisfactory to it that such Bond was lost, stolen or destroyed, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the City and the Registrar shall be named as obliges. All Bonds so surrendered to the Registrar shall be cancelled by it and evidence of such cancellation shall be given to the City. If the mutilated, lost, stolen, or destroyed Bond has already matured or been called for redemption in accordance with its terms, it shall not be necessary to issue a new Bond prior to payment.

2.07. Execution, Authentication and Delivery. The Bonds shall be prepared under the direction of the City Administrator/Clerk and shall be executed on behalf of the City by the signatures of the Mayor and City Administrator/Clerk, provided that the signatures may be printed, engraved, or lithographed facsimiles of the originals. In case any officer whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of any Bond, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Notwithstanding such execution, no Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this Resolution. When the Bonds have been prepared, executed, and authenticated, the City Administrator/Clerk shall deliver them to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore executed, and the Purchaser shall not be obligated to see to the application of the purchase price.

2.08. Securities Depository. (a) For purposes of this Section the following terms shall have the following meanings:

“Beneficial Owner” shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such person’s subrogee.

“Cede & Co.” shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

“DTC” shall mean The Depository Trust Company of New York, New York.

“Participant” shall mean any broker-dealer, bank or other financial institution for which DTC holds Bonds as securities depository.

“Representation Letter” shall mean the Representation Letter from the City to DTC.

(b) The Bonds shall be initially issued as separately authenticated fully registered bonds, and one Bond shall be issued in the principal amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the bond register in the name of Cede & Co., as nominee of DTC. The Registrar and the City may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, if any, giving any notice permitted or required to be given to registered owners of Bonds under this resolution, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Registrar nor the City shall be affected by any notice to the contrary. Neither the Registrar nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the bond register as being a registered owner of any Bonds, with respect to the accuracy of any records maintained by DTC or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to owners of Bonds under this resolution, with respect to the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by DTC as registered owner of the Bonds. So long as any Bond is registered in the name of Cede & Co., as nominee of DTC, the Registrar shall pay all principal of and interest on such Bond, and shall give all notices with respect to such Bond, only to Cede & Co. in accordance with the Representation Letter, 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 interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the City to make payments of principal and interest. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) In the event the City determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds in the form of bond certificates, the City may notify DTC and the Registrar, whereupon DTC shall notify the Participants of the availability through DTC of Bonds in the form of certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. DTC may determine to discontinue providing its services with respect to the

Bonds at any time by giving notice to the City and the Registrar and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof.

(d) The execution and delivery of the Representation Letter to DTC by the Mayor, in the form presented to this Council with such changes, omissions, insertions and revisions as the Mayor shall deem advisable, is hereby authorized, and execution of the Representation Letter by the Mayor shall be conclusive evidence of such approval. The Representation Letter shall set forth certain matters with respect to, among other things, notices, consents, and approvals by registered owners of the Bonds and Beneficial Owners and payments on the Bonds. The Registrar shall have the same rights with respect to its actions thereunder as it has with respect to its actions under this resolution.

(e) In the event that any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Registrar of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this resolution. In the event Bonds in the form of certificates are issued to owners other than Cede & Co., its successor as nominee for DTC as owner of all the Bonds, or another securities depository as owner of all the Bonds, the provisions of this resolution shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds in the form of bond certificates and the method of payment of principal of and interest on such Bonds in the form of bond certificates.

2.09. Form of Bonds

The Bonds shall be prepared in substantially the form found at Exhibit A.

SECTION 3. REFUNDING

3.01. Refunding.

- (a) Series 2010A Refunding. Proceeds of the Refunding Bonds in the amount of \$[] shall be deposited in the sinking fund established for the Series 2010A Bonds to be applied to the redemption of the Series 2010A Refunded Bonds on the Redemption Date.
- (b) Series 2012A Refunding. Proceeds of the Refunding Bonds in the amount of \$[] shall be deposited in the sinking fund established for the Series 2012A Bonds to be applied to the redemption of the Series 2012A Refunded Bonds on the Redemption Date.

3.02. Redemption of Refunded Bonds.

The City Administrator/Clerk is hereby directed to advise Bond Trust Services Corporation, Roseville, Minnesota, as paying agent for the Refunded Bonds, to call the Refunded Bonds for redemption and prepayment on the Redemption Date, and to give thirty days' mailed Notice of Redemption, substantially in the form attached hereto as Exhibit C and Exhibit D, all in accordance with the provisions of the resolutions authorizing the issuance of the Refunded Bonds.

SECTION 4. USE OF PROCEEDS; PROJECT FUND; COSTS OF ISSUANCE

There is hereby created a special bookkeeping fund to be designated as the “General Obligation Bonds, Series 2022C Project Fund” (the “Project Fund”), to be held and administered by the City Administrator/Clerk separate and apart from all other funds of the City. Within the Project Fund are created the following accounts:

- (a) Reconstruction Projects. The City appropriates to the Reconstruction Projects Account the proceeds of the sale of the Reconstruction Bonds (\$[_____]), representing the estimated costs of the Reconstruction Projects (\$[_____]). The City Administrator/Clerk shall maintain the Reconstruction Projects Account until payment of all costs and expenses incurred in connection with the construction of the Reconstruction Projects have been paid.
- (b) Storm Sewer Projects Account. The City appropriates to the Storm Sewer Projects Account the proceeds of the sale of the Storm Sewer Bonds (\$[_____]), representing the estimated costs of the Storm Sewer Projects (\$[_____]). The City Administrator/Clerk shall maintain the Storm Sewer Projects Account until payment of all costs and expenses incurred in connection with the construction of the Storm Sewer Projects have been paid.

From the Project Fund there shall be paid all costs and expenses related to the Reconstruction Projects and the Storm Sewer Projects (collectively, the “Project”). After payment of all such costs and expenses, the Project Fund shall be terminated. All funds on hand in the Project Fund when terminated shall be credited to the Bond Fund described in Section 5 hereof, unless and except as such proceeds may be transferred to some other fund or account as to which the City has received from bond counsel an opinion that such other transfer is permitted by applicable laws and does not impair the exemption of interest on the Bonds from federal income taxes. In no event shall funds remain in the Project Fund later than June 23, 2025.

Proceeds of the Bonds in the amount of \$[_____] shall be applied to costs of issuance thereof.

SECTION 5. GENERAL OBLIGATION BONDS, SERIES 2022C BOND FUND

The Bonds shall be payable from a separate General Obligation Bonds, Series 2022C Bond Fund (the “Bond Fund”) of the City, which shall be created and maintained on the books of the City as a separate debt redemption fund until the Bonds, and all interest thereon, are fully paid. Within the Debt Service Account (described below) in the Bond Fund are created the following subaccounts:

- (a) Reconstruction Projects Subaccount. Into the Reconstruction Projects Subaccount shall be deposited:
 - i. [Reconstruction Bond proceeds in the amount of \$[_____] , representing capitalized interest];

- ii. the amounts specified in Section 4 above, after payment of all costs of the Reconstruction Projects;
 - iii. any taxes collected pursuant to Section 7 hereof; and
 - iv. any other funds appropriated by this Council for the payment of the Reconstruction Bonds.
- (b) Storm Sewer Projects Subaccount. Into the Storm Sewer Projects Subaccount shall be deposited:
- i. [Storm Sewer Bond proceeds in the amount of \$[____]];
 - ii. the amounts specified in Section 4 above, after payment of all costs of the Storm Sewer Projects;
 - iii. System revenues with respect to the Storm Sewer Bonds, as defined in and pledged pursuant to Section 8 hereof;
 - iv. Special assessments related to the Storm Sewer Projects collected pursuant to Section 6 hereof pledged to the Storm Sewer Bonds;
 - v. any taxes collected pursuant to Section 7 hereof; and
 - vi. any other funds appropriated by this Council for the payment of the Storm Sewer Bonds.
- (c) Refunding Bonds Subaccount. Into the Refunding Bonds Subaccount shall be deposited:
- i. any amounts in excess of the amounts required to refund the Refunded Bonds;
 - ii. any taxes collected pursuant to Section 7 hereof; and
 - iii. any other funds appropriated by this Council for the payment of the Refunding Bonds.

There are hereby established two accounts in the Bond Fund, designated as the “Debt Service Account” and the “Surplus Account.” All money appropriated or to be deposited in the Bond Fund shall be deposited as received into the Debt Service Account. On each February 1, the City Administrator/Clerk shall determine the amount on hand in the Debt Service Account. If such amount is in excess of one-twelfth of the debt service payable from the Bond Fund in the immediately preceding 12 months, the City Administrator/Clerk shall promptly transfer the amount in excess to the Surplus Account. The City appropriates to the Surplus Account any amounts to be transferred thereto from the Debt Service Account as herein provided and all income derived from the investment of amounts on hand in the Surplus Account. If at any time the amount on hand in the Debt Service Account is insufficient to meet the requirements of the Bond Fund,

the City Administrator/Clerk shall transfer to the Debt Service Account amounts on hand in the Surplus Account to the extent necessary to cure such deficiency.

If the balance in the Bond Fund is at any time insufficient to pay all interest and principal then due on all Bonds payable therefrom, the payment shall be made from any fund of the City which is available for that purpose, subject to reimbursement from the Surplus Account when the balance therein is sufficient, and the City covenants and agrees that it will each year levy a sufficient amount of ad valorem taxes to take care of any accumulated or anticipated deficiency, which levy is not subject to any constitutional, statutory or charter limitation.

SECTION 6. SPECIAL ASSESSMENTS

The City has levied certain special assessments with respect to the Storm Sewer Projects. In the event that any such assessment shall 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 proceeding taken or to be taken by the City or this Council or any of the City's officers or employees, either in the making of such assessment or in the performance of any condition precedent thereto, the City and this Council hereby covenant and agree that they will forthwith do all such further acts and take all such further proceedings as may be required by law to make such assessments a valid and binding lien upon such property.

SECTION 7. PLEDGE OF TAXING POWERS

For the prompt and full payment of the principal of and interest on the Bonds as such payments respectively become due, the full faith, credit and unlimited taxing powers of the City shall be and are hereby irrevocably pledged. In order to produce aggregate amounts which, together with the collections of other amounts as set forth in Section 3.03, will produce amounts not less than 5% in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, ad valorem taxes are hereby levied on all taxable property in the City, the taxes to be levied and collected in the following years and amounts:

<u>Levy Years</u>	<u>Collection Years</u>	<u>Amount</u>
-------------------	-------------------------	---------------

See attached schedules in Exhibit B

The taxes shall be irrevocable as long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the tax levies from other legally available funds, in accordance with the provisions of Minnesota Statutes, Section 475.61.

SECTION 8. PLEDGE OF NET REVENUES

It is hereby found, determined and declared that the City owns and operates the Storm Sewer System (the "System") as a revenue producing utility and convenience and that the net operating revenues of the System, after deducting from the gross receipts derived from charges for the service, use and availability of the System the normal, current and reasonable expenses of operation and maintenance thereof, will be sufficient, together with any other funds actually appropriated by the City, for the payment when due of the principal of and interest on the Storm Sewer Bonds and portion of the Series 2012A Refunding Bonds secured thereby, and on any other bonds to which such revenues are

pledged.

SECTION 9. DEFEASANCE

When all of the Bonds have been discharged as provided in this section, all pledges, covenants, and other rights granted by this resolution to the holders of the Bonds shall cease. The City may discharge its obligations with respect to any Bonds which are due on any date by depositing with the paying agent 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 paying agent a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. 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 bank or trust company qualified by law as an escrow agent for this purpose, cash or securities which are general obligations of the United States or securities of United States agencies which are authorized by law to be so deposited, bearing interest payable at such time and at such rates and maturing on such dates as shall be required, without reinvestment, to pay all principal and interest to become due thereon to maturity.

SECTION 10. TAX COVENANTS, ARBITRAGE MATTERS AND CONTINUING DISCLOSURE

10.01. General Covenant. The City covenants and agrees with the holders from time to time of the Bonds that it will not take or permit to be taken by any of its officers, employees or agents any action which would cause the interest on the Bonds to become subject to taxation under the Internal Revenue Code of 1986, as amended (the "Code"), and Regulations promulgated thereunder (the "Regulations"), as such are enacted or promulgated and in effect on the date of issue of the Bonds, and covenants to take any and all actions within its powers to ensure that the interest on the Bonds will not become subject to taxation under such Code and Regulations. The Project and the improvements refinanced by the Refunding Bonds will be owned and maintained by the City and available for use by members of the general public on a substantially equal basis. The City shall not enter into any lease, use or other agreement with any non-governmental person relating to the use of such improvements or security for the payment of the Bonds which might cause the Bonds to be considered "private activity bonds" or "private loan bonds" within the meaning of Section 141 of the Code.

10.02. Arbitrage Certification. The Mayor and City Administrator/Clerk, being the officers of the City charged with the responsibility for issuing the Bonds pursuant to this resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b)(2) of the Regulations, stating the facts and estimates in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be arbitrage bonds within the meaning of said Code and Regulations.

10.03. Arbitrage Rebate. The City acknowledges that the Bonds may be subject to the rebate requirements of Section 148(f) of the Code. The City covenants and agrees to retain such records, make such determinations, file such reports and documents and pay such amounts at such times as are required under said Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes, unless the

Bonds qualify for an exception from the rebate requirement pursuant to one of the spending exceptions set forth in Section 1.148-7 of the Regulations and no “gross proceeds” of the Bonds (other than amounts constituting a “bona fide debt service fund”) arise during or after the expenditure of the original proceeds thereof.

10.04. Qualified Tax-Exempt Obligations. For purposes of section 265(b)(3) of the Code, the City hereby acknowledges that:

(i) the portion of the Bonds not in excess of the principal amount of the Series 2010A Refunded Bonds (\$555,000) and Series 2012A Refunded Bonds (\$145,000), is deemed designated as a “qualified tax-exempt obligation.” For such purposes, the City represents, in accordance with Section 265(b)(3)(D)(ii) and (iii) that the average maturity date of the Refunding Bonds, [_____] years, is not greater than the remaining weighted average maturity of the Refunded Bonds, [_____] years, and the Refunding Bonds have a final maturity date which is not later than the date which is 30 years after the date the Refunded Bonds were issued;

(ii) the remaining amount of the Bond issue, \$[_____], is designated as qualified tax-exempt obligations, and the Council hereby finds that the reasonably anticipated amount of tax-exempt obligations which are not private activity bonds (not treating qualified 501(c)(3) bonds under Section 145 of the Code as private activity bonds for the purpose of this representation) and are not otherwise excluded from calculation pursuant to the Code which will be issued by the City and all subordinate entities during calendar year 2022 does not exceed \$10,000,000.

10.05. Reimbursement. The City certifies that the proceeds of the Bonds will not be used by the City to reimburse itself for any expenditure with respect to the Project which the City paid or will have paid more than 60 days prior to the issuance of the Bonds unless, with respect to such prior expenditures, the City shall have made a declaration of official intent which complies with the provisions of Section 1.150-2 of the Regulations, provided that this certification shall not apply (i) with respect to certain de minimis expenditures, if any, with respect to the Project meeting the requirements of Section 1.150-2(f)(1) of the Regulations, or (ii) with respect to “preliminary expenditures” for the Project as defined in Section 1.150-2(f)(2) of the Regulations, including engineering or architectural expenses and similar preparatory expenses, which in the aggregate do not exceed 20% of the “issue price” of the portion of the Bonds allocable to the Project.

10.06. Continuing Disclosure. (a) Purpose and Beneficiaries. To provide for the public availability of certain information relating to the Bonds and the security therefor and to permit the Purchaser and other participating underwriters in the primary offering of the Bonds to comply with amendments to Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12), relating to continuing disclosure (as in effect and interpreted from time to time, the Rule), which will enhance the marketability of the Bonds, the City hereby makes the following covenants and agreements for the benefit of the Owners (as hereinafter defined) from time to time of the outstanding Bonds. The City is the only obligated person in respect of the Bonds within the meaning of the Rule for purposes of identifying the entities in respect of which continuing disclosure must be made. If the City fails to comply with any provisions of this section, any person aggrieved thereby, including the Owners of any outstanding Bonds, may take whatever action at law or in equity may appear necessary or appropriate to enforce performance and

observance of any agreement or covenant contained in this section, including an action for a writ of mandamus or specific performance. Direct, indirect, consequential, and punitive damages shall not be recoverable for any default hereunder to the extent permitted by law. Notwithstanding anything to the contrary contained herein, in no event shall a default under this section constitute a default under the Bonds or under any other provision of this resolution. As used in this section, Owner, or Bond owner means, in respect of a Bond, the registered owner or owners thereof appearing in the bond register maintained by the Registrar or any Beneficial Owner (as hereinafter defined) thereof, if such Beneficial Owner provides to the Registrar evidence of such beneficial ownership in form and substance reasonably satisfactory to the Registrar. As used herein, Beneficial Owner means, in respect of a Bond, any person or entity which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, such Bond (including persons or entities holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of the Bond for federal income tax purposes.

(b) Information To Be Disclosed. The City will provide, in the manner set forth in subsection (c) hereof, either directly or indirectly through an agent designated by the City, the following information at the following times:

- (1) on or before twelve (12) months after the end of each fiscal year of the City, commencing with the fiscal year ending December 31, 2021, the following financial information, and operating data in respect of the City (the "Disclosure Information"):
 - (A) the audited financial statements of the City for such fiscal year, prepared in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under Minnesota law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with such generally accepted accounting principles for reasons beyond the reasonable control of the City, noting the discrepancies therefrom and the effect thereof, and certified as to accuracy and completeness in all material respects by the fiscal officer of the City; and
 - (B) to the extent not included in the financial statements referred to in paragraph (A) hereof, the information for such fiscal year or for the period most recently available of the type contained in the Official Statement under the headings: "Economic and Financial Information—Valuations," "—Tax Capacity Rates." "—Tax Levies and Collections," and "Summary of Debt and Debt Statistics" which information may be unaudited.

Notwithstanding the foregoing paragraph, if the audited financial statements are not available by the date specified, the City shall provide on or before such date unaudited financial statements and, within 10 days after the receipt thereof, the City shall provide the audited financial statements. Any or all of the Disclosure Information may be incorporated by reference, if it is updated as required hereby, from other documents, including official statements, which have been submitted to the Municipal Securities Rulemaking Board (the MSRB) through its Electronic Municipal Market Access System (EMMA) or the SEC. The City shall clearly identify in the Disclosure Information each document so incorporated by reference. If any part of the Disclosure Information can no longer be generated because the operations of the City have materially changed or been discontinued, such Disclosure Information need no longer be provided if the City includes in the Disclosure Information a statement to such effect; provided, however, if such operations have been replaced by other City operations in respect of which data is not included in the Disclosure Information and the City determines that certain specified data regarding such replacement operations would be a Material Fact (as defined in paragraph (2) hereof), then, from and after such determination, the Disclosure Information shall include such additional specified data regarding the replacement operations. If the Disclosure Information is changed or this section is amended as permitted by this paragraph (b)(1) or subsection (d), then the City shall include in the next Disclosure Information to be delivered hereunder, to the extent necessary, an explanation of the reasons for the amendment and the effect of any change in the type of financial information or operating data provided.

- (2) In a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB through EMMA, notice of the occurrence of any of the following events (each a “Material Fact,” as hereinafter defined):
 - (A) principal and interest payment delinquencies;
 - (B) non-payment related defaults if material;
 - (C) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (D) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (E) substitution of credit or liquidity providers, or their failure to perform;
 - (F) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
 - (G) modifications to rights of Bond holders, if material;

- (H) Bond calls, if material and tender offers;
- (I) defeasances;
- (J) release, substitution, or sale of property securing repayment of the Bonds if material;
- (K) rating changes;
- (L) bankruptcy, insolvency, receivership, or similar event of the obligated person;
- (M) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (N) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (O) Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; and
- (P) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

For purposes of the events identified in paragraphs (O) and (P) above, the term “financial obligation” means (i) a debt obligation; (ii) a derivative instrument entered into in connection with or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

As used herein, for those events that must be reported if material, an event is material if a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy, hold or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, information disclosed hereunder or information generally available to the public. Notwithstanding the foregoing sentence, an event is also material if it would be deemed material for purposes of the purchase,

holding or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event.

For the purposes of the event identified in (L) hereinabove, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (3) In a timely manner, to the MSRB through EMMA, notice of the occurrence of any of the following events or conditions:
 - (A) the failure of the City to provide the Disclosure Information required under paragraph (b)(1) at the time specified thereunder;
 - (B) the amendment or supplementing of this section pursuant to subsection (d), together with a copy of such amendment or supplement and any explanation provided by the City under subsection (d)(2);
 - (C) the termination of the obligations of the City under this section pursuant to subsection (d);
 - (D) any change in the accounting principles pursuant to which the financial statements constituting a portion of the Disclosure Information are prepared; and
 - (E) any change in the fiscal year of the City.

(c) Manner of Disclosure.

- (1) The City agrees to make available to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, the information described in subsection (b).

- (2) All documents provided to the MSRB pursuant to this subsection (c) shall be accompanied by identifying information as prescribed by the MSRB from time to time.

(d) Term; Amendments; Interpretation.

- (1) The covenants of the City in this section shall remain in effect so long as any Bonds are outstanding. Notwithstanding the preceding sentence, however, the obligations of the City under this section shall terminate and be without further effect as of any date on which the City delivers to the Registrar an opinion of Bond Counsel to the effect that, because of legislative action or final judicial or administrative actions or proceedings, the failure of the City to comply with the requirements of this section will not cause participating underwriters in the primary offering of the Bonds to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended, or any statutes or laws successory thereto or amendatory thereof.
- (2) This section (and the form and requirements of the Disclosure Information) may be amended or supplemented by the City from time to time, without notice to (except as provided in paragraph (c)(2) hereof) or the consent of the Owners of any Bonds, by a resolution of this Council filed in the office of the recording officer of the City accompanied by an opinion of Bond Counsel, who may rely on certificates of the City and others and the opinion may be subject to customary qualifications, to the effect that: (i) such amendment or supplement (a) is made in connection with a change in circumstances that arises from a change in law or regulation or a change in the identity, nature or status of the City or the type of operations conducted by the City, or (b) is required by, or better complies with, the provisions of paragraph (b)(5) of the Rule; (ii) this section as so amended or supplemented would have complied with the requirements of paragraph (b)(5) of the Rule at the time of the primary offering of the Bonds, giving effect to any change in circumstances applicable under clause (i)(a) and assuming that the Rule as in effect and interpreted at the time of the amendment or supplement was in effect at the time of the primary offering; and (iii) such amendment or supplement does not materially impair the interests of the Bond owners under the Rule.

If the Disclosure Information is so amended, the City agrees to provide, contemporaneously with the effectiveness of such amendment, an explanation of

the reasons for the amendment and the effect, if any, of the change in the type of financial information or operating data being provided hereunder.

- (3) This section is entered into to comply with the continuing disclosure provisions of the Rule and should be construed so as to satisfy the requirements of paragraph (b)(5) of the Rule.

SECTION 11. CERTIFICATION OF PROCEEDINGS

11.01. Registration and Levy of Taxes

The City Administrator/Clerk is hereby authorized and directed to file a certified copy of this Resolution in the records of Todd County, together with such additional information as required, and to obtain a certificate that the Bonds have been duly entered upon the County Auditor's bond register and the tax required by law has been levied.

11.02. Authentication of Transcript

The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser and to Dorsey & Whitney LLP, Bond Counsel, 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 may be required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records in 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 correctness of all statements contained therein.

11.03. Official Statement

The Preliminary Official Statement relating to the Bonds, prepared, and distributed by the Municipal Advisor, is hereby approved. The Municipal Advisor is hereby authorized on behalf of the City to prepare and distribute to the Purchaser within seven business days from the date hereof, a Final Official Statement listing the offering price, the interest rates, selling compensation, delivery date, the underwriters and such other information relating to the Bonds required to be included in the Official Statement by Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. The officers of the City are hereby authorized and directed to execute such certificates as may be appropriate concerning the accuracy, completeness, and sufficiency of the Official Statement.

11.04. Authorization of Payment of Certain Costs of Issuance of the Bonds. The City authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Wells Fargo Bank, National Association, on the closing date for further distribution as directed by the Municipal Advisor.

11.05. Effective Date. This resolution shall be in full force and effect from and after its passage.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the Resolution was declared duly passed and adopted.

EXHIBIT A

UNITED STATES OF AMERICA

STATE OF MINNESOTA

COUNTY OF TODD

CITY OF LONG PRAIRIE

GENERAL OBLIGATION BOND, SERIES 2022C

R-___

\$_____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
___%	February 1, 20__	June 23, 2022	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

THE CITY OF LONG PRAIRIE, Todd County, Minnesota (the “City”), acknowledges itself to be indebted and, for value received, hereby promises to pay to the registered owner above named, the principal amount indicated above, on the maturity date specified above, with interest thereon from the date of original hereof specified above at the annual rate specified above computed on the basis of a 360-day year consisting of twelve 30-day months, payable on February 1 and August 1 in each year, commencing February 1, 2023, to the person in whose name this Bond is registered at the close of business on the 15th day (whether or not a business day) of the immediately preceding month, all subject to the provisions referred to herein with respect to the redemption of the principal of this Bond before maturity. The interest hereon and, upon presentation and surrender hereof, the principal hereof, are payable in lawful money of the United States of America by check or draft of Bond Trust Services Corporation, in Roseville, Minnesota, as Bond Registrar, Transfer Agent and Paying Agent (the “Bond Registrar”), or its successor designated under the Resolution described herein.

This Bond is one of an issue in the aggregate principal amount of \$[PAR] (the “Bonds”), all of like date and tenor except as to serial number, interest rate, redemption privilege and maturity date, issued pursuant to a resolution adopted by the City Council on June 6, 2022 (the “Resolution”) to finance projects including street reconstruction, storm sewer improvements, and currently refund certain of the City’s

general obligation bonds, and is issued pursuant to and in full conformity with the provisions of the City Charter and Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Chapters 429, 444, and 475 and Section 475.67.

For the full and prompt payment of the principal of and interest on the Bonds as the same become due, the full faith, credit and taxing power of the City have been and are hereby irrevocably pledged. The Bonds are issuable only in fully registered form, in the denomination of \$5,000 or any integral multiple thereof, of single maturities.

Bonds maturing in the years 2032 and thereafter are each subject to redemption and prepayment, at the option of the City and in whole or in part and if in part, in the maturities selected by the City and by lot, assigned in proportion to their principal amount, within any maturity, on February 1, 2031 and on any date thereafter, at a price equal to the principal amount thereof to be redeemed plus interest accrued to the date of redemption.

[Bonds maturing on February 1, 20__ are subject to mandatory redemption, at a redemption price equal to their principal amount plus interest accrued thereon to the redemption date, without premium, on February 1 in each of the years shown below, in an amount equal to the following principal amounts:

Term Bonds Maturing in 20[]

<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>

(final maturity)]

At least thirty days prior to the date set for redemption of any Bond, notice of the call for redemption will be mailed to the Bond Registrar and to the registered owner of each Bond to be redeemed at his address appearing in the Bond Register, but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond, not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price herein specified and from and after such date (unless the City shall default in the payment of the redemption price) such Bond or portions of Bonds shall cease to bear interest. Upon the partial redemption of any Bond, a new Bond or Bonds will be delivered to the registered owner without charge, representing the remaining principal amount outstanding.

The Bonds have been designated as “qualified tax-exempt obligations” pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the City at the principal office of the Bond Registrar, by the registered owner hereof in person or by his attorney duly authorized in writing upon surrender hereof together with a written

instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered owner or his attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange, the City will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The City and the Bond Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the City according to its terms have been done, do exist, have happened and have been performed as so required; that prior to the issuance hereof the City has by the Resolution levied or agreed to levy special assessments on property specially benefitted by the storm sewer improvements or the improvements refinanced by the Bonds and covenanted and agreed to collect and apply to payment of the Bonds ad valorem taxes levied on all taxable property in the City and certain net revenues of its municipal storm sewer system, which taxes, assessments and revenues are estimated to be collectible in years and amounts sufficient to produce sums not less than 5% in excess of the principal of and interest on the Bonds when due, and has appropriated such assessments, revenues, and taxes to its General Obligation Bonds, Series 2022C Bond Fund for the payment of such principal and interest; that if necessary for the payment of such principal and interest, additional ad valorem taxes are required to be levied upon all taxable property in the City, without limitation as to rate or amount; that all proceedings relative to the projects financed by this Bond have been or will be taken according to law and that the issuance of this Bond, together with all other indebtedness of the City outstanding on the date hereof and on the date of its actual issuance and delivery, does not cause the indebtedness of the City to exceed any constitutional or statutory limitation of indebtedness.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by manual signature of the authorized representative of the Bond Registrar.

IN WITNESS WHEREOF, the City of Long Prairie, Todd County, State of Minnesota, by its City Council, has caused this Bond to be executed by the signatures of the Mayor and the City Administrator/Clerk and has caused this Bond to be dated as of the date set forth below.

CITY OF LONG PRAIRIE, MINNESOTA

(Facsimile Signature - City Administrator/Clerk)

(Facsimile Signature – Mayor)

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

Date of Authentication: _____

BOND TRUST SERVICES CORPORATION,
as Bond Registrar

By _____

Authorized Representative

in STAMP or such other “signature guaranty program” as may be determined by the Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Please insert social security or other identifying number of assignee: _____

Exhibit B

PROJECTED TAX LEVIES AND ASSESSMENTS

[TO COME]

EXHIBIT C

NOTICE OF REDEMPTION

General Obligation Improvement Bonds, Series 2010A

(State of Minnesota Credit Enhancement)

Dated July 15, 2010

City of Long Prairie, Minnesota

NOTICE IS HEREBY GIVEN THAT there have been called for redemption and prepayment on July 12, 2022, all outstanding Bonds of the above referenced issue, maturing in the following years on the following dates and having the interest rates listed below:

<u>Maturity</u>	<u>Amount</u>	<u>Rate</u>	<u>CUSIP Number*</u>
02/01/2023	\$105,000	3.375%	542824 PE1
02/01/2024	105,000	3.500	542824 PF8
02/01/2025	110,000	3.500	542824 PG6
02/01/2026	115,000	3.625	542824 PH4
02/01/2027	120,000	3.750	542824 PJ0

The Bonds will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of the Bonds should present them for payment to Bond Trust Services Corporation, Roseville, Minnesota, on or before said date, when they will cease to bear interest, in the following manner:

By Mail , Overnight Mail, or Courier Service, or In Person, By Hand:

Bond Trust Services Corporation

Attention: Bond Trust Services

3060 Centre Point Drive

Roseville, Minnesota 55113

651-697-8500

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

The Registrar shall not be responsible for the selection of or use of the CUSIP numbers, nor is any representation made as to its correctness indicated in this Notice of Redemption. It is included solely for the convenience of the Holders.

Additional information may be obtained from the undersigned or from Ehlers & Associates, Inc., 3060 Centre Point Drive, Roseville, Minnesota 55113-1105 (651-697-8500), financial advisor to the City.

Dated: _____, 2022.

BY ORDER OF THE CITY COUNCIL
CITY OF LONG PRAIRIE, MINNESOTA

By s/ _____

City Administrator/Clerk

*Denotes full call of CUSIP.

EXHIBIT D

NOTICE OF REDEMPTION

General Obligation Refunding Bonds, Series 2012A
Dated March 22, 2012
City of Long Prairie, Minnesota

NOTICE IS HEREBY GIVEN THAT there have been called for redemption and prepayment on July 12, 2022, all outstanding Bonds of the above referenced issue, maturing in the following years on the following dates and having the interest rates listed below:

<u>Maturity</u>	<u>Amount</u>	<u>Rate</u>	<u>CUSIP Number</u>
02/01/2023	\$70,000	1.75%	542824 PT8*
02/01/2025	75,000	2.00	542824 PV3*

The Bonds will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of the Bonds should present them for payment to Bond Trust Services Corporation, Roseville, Minnesota, on or before said date, when they will cease to bear interest, in the following manner:

By Mail , Overnight Mail, or Courier Service, or In Person, By Hand:

Bond Trust Services Corporation
Attention: Bond Trust Services
3060 Centre Point Drive
Roseville, Minnesota 55113
651-697-8500

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

The Registrar shall not be responsible for the selection of or use of the CUSIP numbers, nor is any representation made as to its correctness indicated in this Notice of Redemption. It is included solely for the convenience of the Holders.

Additional information may be obtained from the undersigned or from Ehlers & Associates, Inc., 3060 Centre Point Drive, Roseville, Minnesota 55113-1105 (651-697-8500), financial advisor to the City.

Dated: _____, 2022.

BY ORDER OF THE CITY COUNCIL
CITY OF LONG PRAIRIE, MINNESOTA

By s/ _____

City Administrator/Clerk

*Denotes partial call of CUSIP.

CERTIFICATE OF PENNINGTON COUNTY AUDITOR
AS TO REGISTRATION AND TAX LEVY

I, the undersigned, being the duly qualified and acting County Auditor of Todd County, Minnesota, hereby certify that there has been filed in my office a certified copy of a resolution adopted June 6, 2022, by the City Council of the City of Long Prairie, Minnesota, setting forth the form and details of an issue of \$[PAR] General Obligation Bonds, Series 2022C, dated as of June 23, 2022, and levying taxes for the payment thereof.

I further certify that the bond issue has been entered on my bond register and the tax required by law for payment of the Bonds has been levied and filed, as required by Minnesota Statutes, Sections 475.61 to 475.63.

WITNESS my hand and official seal this _____ day of _____, 2022.

Todd County Auditor

(SEAL)

Motion to rescind Resolution 22-06-06-21 PFA 2022A GO Bond at 2.316% – Disposal System Note

Yes: Dixon, Gripne, Wright and Klick. Absent: Mitchell

Motion to rescind Resolution 22-06-06-22 PFA 2022B GO Bond at 2.623% – Water Improvement Note. Yes: Dixon, Gripne, Wright and Klick. Absent: Mitchell

Motion to approve Resolution 22-06-06-21 PFA 2022A GO Bond at 2.285% - Disposal System Note. Yes: Dixon, Gripne, Wright and Klick. Absent: Mitchell

Motion to approve Resolution 22-06-06-22 PFA 2022B GO Bond at 2.591% - Water Improvement Note. Yes: Dixon, Gripne, Wright and Klick. Absent: Mitchell

Motion by Klick seconded by Dixon to approve pay #1 to C&L Excavating Inc in the amount of \$691,500.72. Motion passed.

Motion by Klick seconded by Gripne to approve Resolution 22-06-06-24 establishing an assessment deferment policy. Motion passed.

Resolution 22-06-06-24

Establishment of Deferment of Special Assessment Policy

NOW THEREFORE, BE IT RESOLVED, by the City of Long Prairie City Council as follows:

A. The Council may defer the payment of any special assessment, except assessments levied under Minnesota Statutes sections 429.101, 443.015, 463.15, et. seq. (or as may hereafter be amended) or other violations of the City Code, on homestead property owned by a person who is 65 years of age or older; or who is retired by virtue of permanent and total disability; or a member of the Minnesota National Guard or other military reserves ordered into active military service, as defined in Minnesota Statutes Section 190.05, subdivision 5b or 5c, as stated in the person's military orders, for whom it would be a hardship to make the payments. The Administrator is hereby authorized to record the deferment of special assessments when the following conditions are met:

- 1. The applicant must complete an application for the deferment;**
- 2. The applicant must be 65 years of age or older, or retired by virtue of permanent and total disability, or a member of the Minnesota National Guard or other military reserves ordered into active military service, as defined in Minnesota Statutes Section 190.05, subdivision 5b or 5c, as**

stated in the person's military orders, for whom it would be a hardship to make the payments;

3. The applicant must be the owner of the property;
4. The applicant must occupy the property as his or her principal place of residence;
5. Household income must be below 125 percent of the most recently published federal poverty line as issued by the Department of Health and Human Services; and
6. The property is not in violation of the city's zoning or nuisance ordinances; or
7. For such other extenuating circumstances as presented by the applicant and determined by the City Council.

B. The deferment shall terminate upon the occurrence of any of the following:

1. The property owner dies and the spouse, if any, is not otherwise eligible for the deferral;
2. The property is sold, transferred, or subdivided;
3. The parcel loses its homestead status;
4. The City determines the owner or the owner's spouse no long qualifies for the deferral;
5. The property owner terminates the deferral; or
6. The term of the deferral has lapsed.

C. It shall be the duty of the property owner to notify the Administrator of any change in status that would affect eligibility for deferment. Upon termination of a deferral, the entire principal and interest accrued is immediately due and payable. The property owner may apply to the City Council for an extended payment plan and upon a finding of extenuating circumstances, the City Council may set the terms of a payment plan, so long as the payment plan does not extend the final payment date beyond a date more than 30 years from the date of the original assessment.

D. In determining extenuating circumstances, the City Council shall take into account the amount of the annual assessment payment in relation to the property owner's annual income.

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF LONG PRAIRIE THE 6th,
DAY FOR JUNE 2022.**

APPROVED

Jodi Dixon, Mayor

ATTEST

Ted Gray, City Administrator

Motion by Dixon seconded by Gripne to approve the Sergeant position. Application must be submitted to City Hall by June 17, 2022, at 4:00. Motion passed.

Motion by Wright seconded by Klick to approve the Police Officer position. Applications must be submitted to City Hall by June 23, 2022, at 4:00. Motion passed.

The hiring committee for the Police Officer position will be Council Member Dattrick Mitchell, Council Member Lilah Gripne, City Administrator Ted Gray and Police Chief Ryan Hanson.

The hiring committee for the Sergeant position will be Council Member Dattrick Mitchell, Council Member Lilah Gripne, City Administrator Ted Gray and Police Chief Ryan Hanson and an individual from another agency.

Motion by Klick seconded by Dixon to deny a solicitation permit to Donald Davis. Motion passed.

Motion by Gripne seconded by Klick to approve the hiring of Myra Buhl, Emily Bruder and Madison Spaeth as Beach Supervisors at Lake Charlotte Beach. Motion passed.

Council discussed the water rate study and sample bills that were presented at the March 21, 2022, council meeting. During that discussion, several options for a water rate increase were discussed in relation to the Road Project (CSAH 38 and CSAH 56). City Administrator Gray will bring a resolution to the June 20, 2022, meeting to increase the monthly base rate by 5% to \$19.11, (\$0.91 increase) and the user rate would increase by 0.76% to \$0.00253 per gallon.

Council discussed union negotiations committee appointments. City Administrator Ted Gray, Mayor Jodi Dixon and Council member David Wright would make up the committee to do union negotiations.

After a recent severe weather and discussion at the previous council meeting. The City of Long Prairie is going to form an Emergency Management Committee to review, update and prepare an Emergency Management Plan. The committee would consist of the following: City Administrator, Police Chief, Fire Chief, Public Works Director, and Bob Klick and Lilah Gripne for the City Council. This committee would look to meet twice a month to work through items related to Emergency Management.

The Council reviewed the Welcome to Long Prairie signs. The signs are in much needed repair. The Council decided to go with option #6 for both the Long Prairie Welcomes You sign and the sign that will go at Lake Charlotte Park.

There being no further business, motion by Gripne seconded by Klick to adjourn the meeting at 8:20 p.m.

Deb Laumeyer Deputy Clerk

Jodi Dixon Mayor