

CITY OF HAMBURG, MINNESOTA RESOLUTION NUMBER 2011-10

Council Member Mueller introduced the following resolution and moved its adoption:

Resolution Providing for the Sale of \$1,125,000 General Obligation Public Utility Revenue Bonds, Series 2011A

WHEREAS, the City Council of the City of Hamburg, Minnesota, has heretofore determined that it is necessary and expedient to issue the City's \$1,125,000 General Obligation Public Utility Revenue Bonds, Series 2011A (the "Bonds"), to finance the construction of various improvements in the City; and

WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent financial advisor for the Bonds and is therefore authorized to solicit proposals in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9);

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

1. Authorization; Findings. The City Council hereby authorizes Ehlers to solicit proposals for the sale of the Bonds.
2. Meeting; Proposal Opening. The City Council shall meet at 7:00 p.m. on May 10, 2011, for the purpose of considering proposals for and awarding the sale of the Bonds.
3. Official Statement. In connection with said sale, the officers or employees of the City are hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement for the Bonds and to execute and deliver it on behalf of the City upon its completion.

The motion for the adoption of the foregoing resolution was duly seconded by Council Member Barnes and, after full discussion thereof and upon a vote being taken thereon, the following Council Members voted in favor thereof: BARNES, LUND, MUELLER, TREBESCH and MAYOR MALZ

and the following voted against the same: NONE

Whereupon said resolution was declared duly passed and adopted.

Dated this 12th day of April, 2011.

City Clerk Treasurer

EXTRACT OF MINUTES OF A MEETING
OF THE CITY COUNCIL
CITY OF HAMBURG, MINNESOTA

HELD: APRIL 12, 2011

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Hamburg, Minnesota, was duly held at the City Hall on April 12, 2011, at 7:30 P.M.

The following Members were present: ALL MEMBERS PRESENT

and the following were absent: NONE

Member Mueller introduced the following resolution and moved its adoption:

**CITY OF HAMBURG, MINNESOTA
RESOLUTION NUMBER 2011-11**

**RESOLUTION AUTHORIZING THE CITY TO ENTER INTO A CREDIT
ENHANCEMENT PROGRAM AGREEMENT WITH THE MINNESOTA
PUBLIC FACILITIES AUTHORITY**

A. WHEREAS, the City Council of the City of Hamburg, Minnesota (the "City") proposes to issue its General Obligation Public Utility Revenue Bonds, Series 2011A (the "Bonds"), the proceeds of which will be used to finance the costs of construction, improvement and rehabilitation of drinking water and storm water facilities; and

A. WHEREAS, the City Council hereby determines it is in the best interests of the City to apply to the Minnesota Public Facilities Authority (the "Authority") for credit enhancement of the Bonds.

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

1. Approval of the Authority's Credit Enhancement Program Agreement. The Authority's Credit Enhancement Program Agreement (the "Agreement") is hereby approved, the same being before the City Council and made a part of this resolution by reference.

2. Authorization to Sign Agreement and Related Forms. The Mayor and the City Clerk Treasurer are authorized to sign the Agreement on the City's behalf and to execute any other related forms prescribed by the Authority with respect to the Agreement.

3. Agreement to Comply with Minnesota Statutes, Section 446A.086. The City is entering into the Agreement with the Authority pursuant to Minnesota Statutes, Section 446A.086 (the "Act") and the City hereby agrees to comply with and be bound by the provisions of the Act.

4. Submission of the Agreement. The Mayor and City Clerk Treasurer are hereby authorized to submit, on the City's behalf, the Agreement to the Authority, together with the nonrefundable application fee in the amount of \$500.

The motion for the adoption of the foregoing resolution was duly seconded by Member Barnes and, after full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof: BARNES, LUND, MUELLER, TREBESCH and MAYOR MALZ

and the following voted against the same: NONE

Whereupon the resolution was declared duly passed and adopted.

Dated this 12th day of April, 2011.

STATE OF MINNESOTA
COUNTY OF CARVER
CITY OF HAMBURG

I, the undersigned, being the duly qualified and acting City Clerk Treasurer of the City of Hamburg, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and the same is a full, true and complete transcript of the minutes of a meeting of the City Council duly called and held on the date therein indicated, insofar as such minutes relate to entering into the Credit Enhancement Program Agreement with the Minnesota Public Facilities Authority.

WITNESS my hand on April 12, 2011.

City Clerk Treasurer