

EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL OF THE CITY OF MAPLE GROVE, MINNESOTA

HELD: AUGUST 21, 2023

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Maple Grove, Hennepin County, Minnesota, was duly held at the Government Center on August 21, 2023, at 7:30 P.M., for the purpose, in part, of authorizing the competitive negotiated sale of \$6,960,000 General Obligation Improvement Bonds, Series 2023A.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. 23-124

RESOLUTION PROVIDING FOR THE SALE OF \$6,960,000 GENERAL OBLIGATION
IMPROVEMENT BONDS, SERIES 2023A

A. WHEREAS, the City Council of the City of Maple Grove, Minnesota (the "City") has heretofore determined that it is necessary and expedient to issue the City's \$6,960,000 General Obligation Improvement Bonds, Series 2023A (the "Bonds"), to finance the 2023 road and utility reconstruction projects including (i) Buena Vista Terrace and Eagle Lake Trails Area, and (ii) Copper Marsh and Hidden Meadows Area; and

B. WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9).

NOW, THEREFORE, BE IT RESOLVED by the City of Maple Grove, Minnesota, as follows:

1. Authorization. The City Council hereby authorizes Ehlers to assist the City for the sale of the Bonds.
2. Meeting; Proposal Opening. The City Council shall meet at 7:30 P.M. on September 18, 2023, 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.

4. Transfer of Funds. In connection with the proposed 2023 road reconstruction projects, the Finance Director is authorized to transfer other City funds as identified to the Project Fund. Those transfers are noted as part of the Council Action Form (CAF).

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

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA
HENNEPIN COUNTY
CITY OF MAPLE GROVE

I, the undersigned, being the duly qualified and acting City Clerk of the City of Maple Grove, 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 that 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 the minutes relate to providing for the issuance and sale of \$6,960,000 General Obligation Improvement Bonds, Series 2023A.

WITNESS my hand on August 21, 2023.

City Clerk