

CITY OF NORTHFIELD, MN
CITY COUNCIL RESOLUTION 2016-073
PROVIDING FOR THE SALE OF
\$2,720,000 GENERAL OBLIGATION BONDS, SERIES 2016A

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

- A. WHEREAS, the City Council of the City of Northfield, Minnesota has heretofore determined that it is necessary and expedient to issue the City's \$2,720,000 General Obligation Bonds, Series 2016A (the "Bonds"), to finance street and utility improvements and capital equipment in the City; 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 Council of the City of Northfield, Minnesota, as follows:

- 1. Authorization; Findings. 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 7:00 p.m. on August 16, 2016, 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 City Council Member Nakasian and, after full discussion thereof and upon a vote being taken thereon, the following City Council Members voted in favor thereof: Mayor Graham, Councilors DeLong, Ludescher, Nakasian, Peterson White, Pownell. Councilor Zweifel was absent from the meeting.

PASSED by the City Council of the City of Northfield, Minnesota this 19th day of July, 2016.

ATTEST:

City Clerk

Mayor

VOTE: ___ GRAHAM ___ DELONG ___ LUDESCHER ___ NAKASIAN
 ___ PETERSON WHITE ___ POWNELL ___ ZWEIFEL