

CITY OF NORTHFIELD, MINNESOTA
CITY COUNCIL RESOLUTION 2018-048
PROVIDING FOR THE SALE OF \$4,215,000
GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS, SERIES 2018A

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

Resolution Providing for the Sale of
\$4,215,000 General Obligation Capital Improvement Bonds, Series 2018A

- 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 \$4,215,000 General Obligation Capital Improvement Bonds, Series 2018A (the "Bonds"), to finance renovation and capital improvement to a fire facility 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 6:00 p.m. on May 15, 2018, 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 Ness and, after full discussion thereof and upon a vote being taken thereon, the following City Council Members voted in favor thereof: C. Colby, C. DeLong, C. Nakasian, C. Ness, C. Peterson White, C. Zweifel, Mayor Pownell

and the following voted against the same: None

Whereupon said resolution was declared duly passed and adopted.

PASSED by the City Council of the City of Northfield this 1st day of May, 2018.

ATTEST:

City Clerk

Mayor

VOTE: ___ POWNELL ___ COLBY ___ DELONG ___ NAKASIAN
 ___ NESS ___ PETERSON WHITE ___ ZWEIFEL