## CITY OF ST. PAUL OFFICE OF THE BOARD OF WATER COMMISSIONERS

SENTED BY	No
MISSIONER	DATE
RESPECT TO THE ISSUANCE OF WA	IE ACTION OF THE CITY OF SAINT PAUL WITH TTER REVENUE BONDS, SERIES 2011, IN ORDER TO DING WATER REVENUE NOTE OF 1998
"City") adopted a resolution preliminarily a	, the City Council of the City of Saint Paul, Minnesota (the uthorizing the issuance of one or more Water Revenue Bonds and prepaying the outstanding principal amount plus accrued f 1998 (the "1998 Note"); and
savings and on February 16, 2011, the Circles Resolution") authorizing the City to issue Bonds, Series 2011D (the "Series 2011D Boseries 2011E (the "Series 2011E Bonds" a	to refinance the 1998 Note in order to achieve debt services ty Council of the City will consider a resolution (the "City e and deliver its (i) Tax-Exempt Water Revenue Refunding onds"), and its (ii) Taxable Water Revenue Refunding Bonds and together with the Series 2011D Bonds, the "Series 2011 deby the City to redeem and prepay the outstanding principal est to the date of redemption; and
WHEREAS, the City Resolution averts forth various terms of the Series 2011 B	wards the sale of the Series 2011 Bonds to the purchasers and Bonds; and
	the City to issue the 2011 Bonds, the Board of Water (the "Board") must concur with the issuance of such 2011
	solution is currently on file with the Board on the date hereof l of the City substantially in the form on file with the Board efore this Board meeting and on file.
NOW, THEREFORE, BE IT RE	SOLVED by the Board of Water Commissioners of the City
on the date hereof, and all provisions of the reference in this resolution and joined in, a	ereby concurs in the City Resolution as on file with the Board e City Resolution, when adopted, are hereby incorporated by adopted, approved and ratified, including all of the covenants e and effect as if the City Resolution had been adopted by the
	The President and the General Manager of the Board are also icates and instruments required for the valid issuance of the
Water Commissioners Yeas Nays	Adopted by the Board of Water Commissioners February 8, 2011

In favor\_\_\_\_ Opposed\_\_\_\_ SECY.

STATE OF MINNESOTA	
COUNTY OF RAMSEY	) ss.
CITY OF SAINT PAUL	)
compared the above copy of a and held on February 8, 2011 and correct copy of said origin	, am duly qualified and acting Secretary of the Board of Water Saint Paul (the "Board"), and as such officer do hereby certify that I have a resolution of the Board as adopted by the Board at a meeting duly called, with the original thereof on file in my office, and that said copy is a true all and the whole thereof.  ecretary and the seal of the Board this day of February, 2011.
	Secretary
(SEAL)	