

**BOARD OF WATER COMMISSIONERS
RESOLUTION**

PRESENTED BY
COMMISSIONER _____

No. 14-1069
DATE June 17, 2014

RESOLUTION CONCURRING IN AN ADOPTED RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAINT PAUL PROVIDING FOR THE ISSUANCE OF A WATER REVENUE NOTE IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,200,000

WHEREAS, the Board of Water Commissioners of the City of Saint Paul (the "Board") previously requested that the City of Saint Paul, Minnesota (the "City") authorize the issuance of one or more Water Revenue Note by the City in an original aggregate amount not to exceed \$2,200,000 (the "2014 Note"), for the purposes of for funding the purchase and installation of a sludge filter press and appurtenances with proceeds of the sale of the 2014 Note (the "2014 Project"); and

WHEREAS, on April 2, 2014, the City Council of the City adopted a resolution expressing the intent of the City to issue the 2014 Note in order to fund the 2014 Project; and

WHEREAS, on June 11, 2014, the City Council adopted a resolution (the "Note Resolution") authorizing the issuance of the 2014 Note and the sale of the 2014 Note to the Minnesota Public Facilities Authority (the "PFA") in order to fund the 2014 Project; and

WHEREAS, the Note Resolution was adopted by the City Council in the form proposed, and the Note Resolution in the form adopted is before this Board meeting and on file, and awards the sale of the 2014 Note to the PFA and sets forth various terms of the 2014 Note and sets forth the terms thereof; and

WHEREAS, the Note Resolution approves project loan agreements (the "Project Loan Agreement") by and between the City and the PFA and joined in or accepted by the Board for the 2014 Note.

NOW, THEREFORE, BE IT RESOLVED by the Board of Water Commissioners of the City of Saint Paul, as follows:

1. Concurrence. The Board hereby concurs in the Note Resolution as adopted by the City Council of the City, and all provisions therein are hereby incorporated by reference in this resolution and joined in, adopted, approved and ratified, including all of the covenants and agreements therein, with the same force and effect as if the Note Resolution had been adopted by the Board.

2. Execution of Documents. The Project Loan Agreement to be executed by the City are hereby recognized and affirmed by the Board. The President and General Manager of the Board are hereby authorized and directed to execute any acknowledgment or joinder of the Board to the Project Loan Agreement. The President and the General Manager of the Board are also authorized to execute all documents, certificates and instruments required for the valid issuance of the 2014 Note by the City.

Water Commissioners

Adopted by the Board of Water Commissioners

Yeas

Nays

June 17, 2014

In favor

Opposed

Secretary

ORIGINAL