

**BOARD OF WATER COMMISSIONERS  
RESOLUTION**

PRESENTED BY  
COMMISSIONER \_\_\_\_\_

No. **24-1250**  
DATE August 20, 2024

**RESOLUTION CONCURRING IN A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAINT PAUL PROVIDING FOR THE ISSUANCE OF A TAXABLE GRANT ANTICIPATION NOTE IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,500,000**

**WHEREAS**, Saint Paul Regional Water Services (the “Utility” or “SPRWS”) provides safe drinking water to the residents of the City of Saint Paul, Minnesota (the “City”) and the surrounding municipalities; and

**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 grant anticipation notes by the City in an original aggregate amount not to exceed \$7,500,000 to (i) provide funding for the planning, design, inspection, project implementation, and construction costs that are not funded by one or more grants from the State of Minnesota (the “State”) for the lead pipe replacement program (the “LSLR Project”) in the City which will be implemented in phases, and (ii) costs of issuance; and

**WHEREAS**, the City Council intends to adopt a resolution (the “LSLR Authorizing Resolution”) authorizing the issuance of a Taxable Grant Anticipation Note, Series 2024 (the “2024 LSLR GAN”) in an original aggregate principal amount not to exceed \$7,500,000 and the sale of the 2024 LSLR GAN to the Minnesota Public Facilities Authority (the “PFA”) in order to fund the costs described above in these recitals; and

**WHEREAS**, the PFA will provide a grant to the City and SPRWS (the “2024 LSLR Grant”) at the time of issuance of the 2024 LSLR GAN that will be sufficient to repay the full amount of the 2024 LSLR GAN if SPRWS and the City comply with the requirements of the 2024 LSLR Grant; and

**WHEREAS**, the LSLR Authorizing Resolution is to be adopted by the City Council in the form proposed and in the form to be adopted is before this Board and on file, and awards the sale of the 2024 LSLR GAN to the PFA and sets forth various terms of the 2024 LSLR GAN; and

**WHEREAS**, the LSLR Authorizing Resolution approves the form of and authorizes the execution of a Lead Service Line Replacement Program Master Loan (Bond Purchase) and/or Grant Agreement and a Project Order for the portion of the LSLR Project to be funded in part with the proceeds of the 2024 LSLR GAN (the “LSLR Master Contract”) by and between the State of Minnesota (the “State”) through the PFA and the City and joined in or accepted by the Board on behalf of SPRWS.

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

1. Concurrence. The Board hereby reaffirms its concurrence in LSLR Authorizing Resolution to be 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 LSLR Authorizing Resolution had been adopted by the Board.

**Water Commissioners**  
**Yeas**

**Nays**

**Adopted by the Board of Water Commissioners**

**August 20, 2024**

**In favor**

**Opposed**

\_\_\_\_\_  
Secretary

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2. Execution of Documents. The Master Contract, including the form of the Project Order for the LSLR Project to be funded in part with proceeds of the 2024 LSLR GAN and the issuance of the 2024 LSLR GAN by the City are hereby recognized and affirmed by the Board. The President of the Board (the “President”) and General Manager of the Utility (the “General Manager”) are hereby authorized and directed to execute any acknowledgment or joinder of the Board to the Master Contract and any other documents required by the PFA or the City in connection with the issuance of the 2024 LSLR GAN to be executed by the Board or any officers or officials of the Utility. The President and the General Manager are also authorized to execute all documents, certificates and instruments required for the valid issuance of the 2024 LSLR GAN by the City and any necessary amendment thereto in the future that is approved by Ballard Spahr LLP as Bond Counsel and counsel to the Board. In the event that the President and General Manager is not available to execute any documents, certificates or other instruments required in connection with the issuance of the 2024 LSLR GAN, then any other authorized member of the Board, official or officer of the Utility may execute and deliver such document, certificate, amendment, or other instrument in absence of the President or the General Manager. Documents may be executed by manual, facsimile, or a digital signature of an authorized representative of any party provided by AdobeSign or DocuSign (or such other digital signature provider as specified by such party).

3. Project Orders. In addition, the Board confirms that the General Manager is authorized to enter into subsequent documents, certificates or other instruments required in connection with the phase of the LSLR Project financed with proceeds of the 2024 LSLR GAN without additional approval from this Board. In the event that the General Manager is not available to execute such documents, certificates or other instruments required in connection with the portion of the LSLR Project financed with proceeds of the 2024 LSLR GAN then any other authorized official or officer of the Utility may execute and deliver such document, certificate, amendment, or other instrument in absence of the General Manager. Such additional documents, certificates or other instruments may be executed by manual, facsimile, or a digital signature of an authorized representative of any party provided by AdobeSign or DocuSign (or such other digital signature provider as specified by such party).

4. Future Amendments. The authority to approve, execute and deliver future amendments to the documents required for issuance of the 2024 LSLR GAN, including any amendments or supplements to the Master Contract or the applicable project order is hereby delegated to the President and General Manager, subject to the following conditions: (a) such amendments or consents do not require the consent of the holder of the 2024 LSLR GAN or such consent has been obtained; (b) such amendments or consents do not materially adversely affect the interests of the SPRWS; (c) such amendments or consents do not contravene or violate any policy of the SPRWS, and (d) such amendments or consents are acceptable in form and substance to the counsel retained by the City to review such amendments. The authorization hereby given shall be further construed as authorization for the execution and delivery of such certificates and related items as may be required to demonstrate compliance with the agreements being amended and the terms of this Lead Pipe Resolution. The execution of any instrument by the President and General Manager shall be conclusive evidence of the approval of such instruments in accordance with the terms hereof. In the absence of the President or General Manager, any instrument authorized by this paragraph to be executed and delivered may be executed by the officer of the Utility authorized to act in his/her place instead.

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**Water Commissioners**  
**Yeas**

**Nays**

**Adopted by the Board of Water Commissioners**

**August 20, 2024**

**In favor**

**Opposed**

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Secretary

ORIGINAL