

EXHIBIT A

JOINT POWERS AGREEMENT

This Joint Powers Agreement, dated as of October 26, 2021 (as amended or supplemented, the “Agreement”), is made and entered into by and between the Port Authority of the City of Saint Paul (the “Port Authority”), and the City of Saint Paul, Minnesota (the “City”), each a “Party” and collectively the “Parties.”

RECITALS

WHEREAS, pursuant to Minnesota Statutes, Section 471.59, Subd. 1, as amended (the “Joint Powers Act”), two or more governmental units may enter into an agreement, through action of their governing bodies, whereby one or more of the participating government unit exercises powers on behalf of the other participating governmental unit or units; and

WHEREAS, the Port Authority and the City are governmental units within the meaning of the Joint Powers Act; and

WHEREAS, pursuant to Minnesota Statutes, Section 410.04, and City of Saint Paul Charter, Chapters 1 thru 18, the City is a home rule charter with all that powers which it may now or hereafter be possible for a municipal corporation in the State of Minnesota to exercise in harmony with the Constitution of the State of Minnesota and of the United States; and

WHEREAS, under the provisions of Minnesota Statutes, Sections 469.049-469.068, as amended and Minnesota Statutes, Section 469.084, as amended (collectively, the “Port Authority Act”), including Section 469.060, the Port Authority is authorized to issue bonds in anticipation of income from any and such bonds may be issued as general obligations of the city in which such port authority is located if such city adopts an ordinance authorizing the issuance of such bonds; and

WHEREAS, under Section 469.084 of the Port Authority Act, the Port Authority also has additional powers for economic development such that the term industrial used in relation to industrial development shall be read to include “economic” and “economic development”; and

WHEREAS, the City has requested that the Port Authority work with the City on the City’s program to remove and replace approximately 13,000 ash trees that have been adversely affected by the Emerald Ash Borer (“EAB”) located on City boulevards, public right of way, and other City land (the “EAB Project”); and

WHEREAS, the EAB infestation in the City’s ash trees and removal of such infected trees has caused blight and marginalization on City boulevards, public right of way, and other City land within the meaning of Minnesota Statutes, Section 469.048, Subd. 5; and

WHEREAS, the purpose of the EAB project is to address an environmental emergency and deal with the blight and marginalization of property on City boulevards, public right of way, and other City land that have been caused by the EAB infestation; and

WHEREAS, the EAB Project will also align with the City and the Port Authority’s common goals around economic development, the redevelopment of marginal property, creating jobs, promoting sustainable development, and addressing an environmental emergency and expediting the removal of potentially dangerous trees, this partnership will create jobs to remove stumps and plant new trees and

prioritize many of the city's long-term climate goals through reforestation and stormwater management; and

WHEREAS, the City has requested that the Port Authority issue up to \$18,000,000 of general obligation bonds in one or more series of taxable or tax-exempt bonds (the "EAB Bonds") solely for use to fund the costs of the EAB Project; and

WHEREAS, the EAB Bonds may be issued in one or more tax-exempt and/or taxable series, with the pledge of the full faith, credit and resources of the City to the payment of such EAB Bonds all pursuant to Minnesota Statutes, Section 469.060, as amended; and

WHEREAS, the proceeds of the EAB Bonds will be used by the Port Authority to pay for or reimburse the City or the Port Authority for the costs of the EAB Project which include but may not be limited to: (i) the costs of the design and implementation of the EAB Project; (ii) the removal of trees that have been adversely affected by EAB; (iii) the acquisition and installation of trees; (iv) the acquisition and maintenance of equipment for the EAB Project; (v) other related EAB Project costs intended to remedy the blight and marginalization identified above; and (vi) pay for the costs of issuance of the EAB Bonds; and

WHEREAS, the City Council of the City, being duly advised in the premises, has found that the City's boulevards, public right of way, and other City land affected by the EAB infestation to be rehabilitated by the EAB Project constitutes blighted and marginal property within the meaning of the Port Authority Act and that it is necessary and proper that the Port Authority issue and sell the EAB Bonds in an aggregate principal amount not to exceed \$18,000,000 solely to fund the EAB Project and to defray the cost and expense necessary to be incurred by said Port Authority for the EAB Project, and for all other purposes authorized by authority of the Act and Minnesota Statutes, Chapter 475, as amended (the "Municipal Debt Act"); and

WHEREAS, on May 25, 2021, the governing body of the Port Authority adopted a resolution that (i) requested that the City adopt the EAB Ordinance (as defined below), (ii) authorized Port Authority staff to negotiate the terms of this JPA, and (iii) memorialized the Port Authority's intent to reimburse the costs of the EAB Project from tax-exempt bonds; and

WHEREAS, June 9, 2021, the City Council of the City adopted RES 21-849 that, among other items, (i) authorized City staff to negotiate the terms of this JPA, and (ii) declared the City's intent to reimburse the costs of the EAB Project from the proceeds of tax-exempt bonds issued by the Port Authority; and

WHEREAS, on June 23, 2021, the City Council of the City adopted Ordinance No. 21-23 (the "EAB Ordinance") which authorized the Port Authority to issue the EAB Bonds and consented to the pledge by the Port Authority of the full faith, credit and resources of the City to the payment of the EAB Bonds in order to fund the EAB Project and also granted the authority to the Port Authority to prescribe the manner for establishing the amount, maturity schedule and rates of interest to be borne by the EAB Bonds; to establish the date, denomination, place of payment and other details of the EAB Bonds, including the form of the EAB Bonds, in the manner provided in this Ordinance; and

WHEREAS, the EAB Ordinance also expresses the City's intent to reimburse the cost of the EAB Project from the proceeds of tax-exempt bonds; and

WHEREAS, the parties to this Agreement desire to work together in partnership to outline the terms and conditions necessary in order to allow for this new EAB Project to occur throughout the City.

NOW, THEREFORE, in consideration of the mutual covenants herein made, the parties to this Agreement agree as follows:

1. Purpose of Agreement. The purpose of this Agreement is to provide for the issuance of the EAB Bonds and the funding of the EAB Project.

2. Manner of Exercise.

(a) In accordance with the terms of the EAB Ordinance, the Port Authority shall undertake all activities necessary and convenient in furtherance of the issuance of the EAB Bonds and the financing of the EAB Project including, without limitation:

(i) the adoption, approval and execution of such resolutions, documents and agreements as shall be necessary or convenient to give effect to the transactions contemplated by the relevant authorizing resolutions, documents or agreements, including but not limited to this Agreement and supplements and amendments to the loan or financing documents in order to issue the EAB Bonds and Future Bonds;

(ii) the exercise of all other powers necessary or convenient to the exercise of the rights, powers and/or remedies provided by this Agreement or under the financing documents or any amendments or supplements thereto with respect to the EAB Bonds and any Future Bonds.

(b) In consideration of the execution of this Agreement, the Port Authority and the City shall work together to pay for the costs of the EAB Project from proceeds of the EAB Bonds. The Port Authority shall pay for costs of the EAB Project presented by the City upon the City presenting a completed draw request in the form substantially attached hereto as EXHIBIT D not more than once a month.

(c) Attached hereto as EXHIBIT A is a description of the estimated tasks to be undertaken by both the City and the Port Authority with respect to the EAB Project and also the characteristics of the EAB Project. The list attached hereto as EXHIBIT A is intended to be described and is not intended to be an inclusive list.

3. Financial Budget. The cost of the EAB Project up to \$18,000,000 shall be paid from the proceeds of the EAB Bonds. The City adopt a budget for the EAB Project that is within the amount of the funds raised by the sale of the EAB Bonds and grants for the EAB Project, if any, which the City has received. The preliminary budget for the EAB Project is set forth on EXHIBIT B attached hereto which may be amended by both parties in conformance with their budgeting procedures.

4. EAB Project Timeline. The current estimated timeline for the EAB Project is set forth on EXHIBIT C attached hereto. The determination of the issuance of the EAB Bonds in one or more series and as tax-exempt or taxable bonds will be based upon the facts at the time of issuance of the EAB Bonds. If any portion of the EAB Bonds is determined to be issued as tax-exempt bonds, then the Port Authority and the City shall comply with the requirements of the Internal Revenue Code of 1986, as amended, and the applicable treasury regulations in order for such EAB Bonds to comply as tax-exempt.

5. Costs and Expenses; Fees. All costs and expenses incurred by the City and the Port Authority in connection with the authorization, execution and delivery of this Agreement, and financing documents relating to any series of bonds and any other documents related to the proposed financings shall be paid by the Port Authority from the proceeds of bonds or other obligations authorized under City

ordinance and issued to fund the cost of the EAB Project, which costs may be reimbursed from the proceeds of such financings to the extent allowed by law.

6. Amendment. This Agreement may be amended by the Port Authority and the City, at any time, by instrument duly authorized and executed by both parties.

7. Termination. This Agreement may not be terminated by either party so long as any amounts remain outstanding under the EAB Bonds, or the applicable loan agreements entered into in connection therewith.

8. Electronic Signature. The parties agree that the electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. For purposes hereof: (i) “electronic signature” means a manually signed original signature that is then transmitted by electronic means; and (ii) “transmitted by electronic means” means sent in the form of a facsimile or sent via the internet as a portable document format (“pdf”) or other replicating image attached to an electronic mail or internet message.

In addition, the parties to this Agreement acknowledge that (i) due to restrictions on operations of the City and the Port Authority as a result of the COVID-19 pandemic, certain legal documents may be executed and delivered by the City or the Port Authority through the use of electronic documents signing programs, and (ii) if this Agreement is signed by way of a digital signature of an authorized representative of the City or the Port Authority provided by AdobeSign or DocuSign (or such other digital signature provider as specified by the City or the Port Authority) in English, then such signature is a valid and binding signature of the authorized representative of the City or the Port Authority.

9. Successors and Assigns. Whenever in this Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Agreement contained by or on behalf of the Corporation, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not.

10. Counterparts. This Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

11. Governing Law. It is the intention of the parties hereto that this Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with the laws of the State of Minnesota.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, duly authorized officers of the Port Authority and the City have executed this Joint Powers Agreement as of the date first above written.

**PORT AUTHORITY OF THE CITY OF SAINT
PAUL, MINNESOTA**

By _____
Its Chair or designee

By _____
Its President or designee

Approved as to form:

By _____
Assistant City Attorney

CITY OF SAINT PAUL, MINNESOTA

By _____
Its Mayor, Deputy Mayor, or designee

By _____
Its Director, Office of Financial Services or designee

Approved as to form:

By _____
Assistant City Attorney

(Signature page to Joint Powers Agreement)