



Legislation Details (With Text)

File #: Min 16-45 **Version:** 1
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In control: Housing & Redevelopment Authority
Final action: 12/14/2016

Title: Approving the November 9, 2016 HRA Board Meeting Minutes

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
12/14/2016	1	Housing & Redevelopment Authority	Adopted	Pass

Approving the November 9, 2016 HRA Board Meeting Minutes

Commissioner Voting

The reader calls the names of all Commissioners. A vote in favor is cast by remaining silent, and a vote against is cast by saying no or nay. When the voting is complete, the reader will state whether the motion passed or failed.

ROLL CALL

Present 5 - Commissioners Bostrom, Noecker, Stark, Thao and Chair Brendmoen

Absent 2 - Commissioners Prince and Tolbert

CONSENT AGENDA

Note: Items listed under the Consent Agenda will be enacted by one motion with no separate discussion. If discussion on an item is desired, the item will be removed from the Consent Agenda for separate consideration.

Approval of the Consent Agenda

1. Approving the October 26, 2016 HRA Board Meeting Minutes
Adopted as set forth in Min 16-42

Moved by Commissioner Noecker, Consent Agenda is Adopted

VOTE: Yeas - 5 Nays - 0

FOR DISCUSSION

Commissioner Tolbert Arrived

2. Resolution Providing for the Transfer to the City of Saint Paul of the Portion of the Jimmy Lee Recreation Center, Financed by the Recreational Facility Lease Revenue Bonds, Series 2008 (Jimmy Lee Recreational Center) Previously Issued by the Housing and Redevelopment Authority of the City of

Saint Paul, Minnesota, the Defeasance of Such Bonds and Approving the Execution and Delivery of any Necessary Documents, District 8, Ward 1

Mr. Sage-Martinson, HRA Executive Director, stated that in 2008 the HRA issued bonds to help with funding of the Jimmy Lee Rec Center and in return the HRA was granted ownership of a portion of the Jimmy Lee Rec Center with the condition that when the bonds were paid off that it would transfer that ownership stake back to the City. This action is to approve the defeasance of the HRA bonds, the transfer of a portion of the Jimmy Lee Recreation Center back to the City and the execution of any necessary documents.

Moved by Commissioner Thao, Resolution Approved as set forth in RES 16-1967

VOTE: Yeas - 6 Nays - 0

PUBLIC HEARING

3. Resolution Authorizing the Issuance of and Sale of Conduit Senior Housing and Health Care Revenue Refunding Bonds and Subordinate Senior Housing and Health Care Revenue Refunding Bonds for the Carondelet Village Project, 525 Fairview Avenue South, and Approving Related Documents District 15, Ward 3.

Mr. Sage-Martinson, HRA Executive Director, stated this request is for authorization to issue up to \$50,000,000 in conduit revenue refunding bonds for the CV Senior Housing LLC to refund existing financing put forward by the HRA with bonds issued in 2010. The conduit revenue bonds do not constitute a general or moral obligation to the City or HRA and would allow the project to lower its financing costs and improve cash flow.

Moved by Commissioner Tolbert, Resolution Approved as set forth in RES PH 16-419

VOTE: Yeas - 6 Nays - 0

STAFF REPORT

Commissioner Prince Arrived

4. HRA Property Presentation

Martin Schieckel, PED Economic Development Director, gave a presentation on HRA owned properties.

Received and Filed as SR 16-106

ADJOURNMENT

Moved by Commissioner Stark, HRA meeting is adjourned.

VOTE: Yeas - 7 Nays - 0