



Legislation Details (With Text)

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Title: Authorizing the City of Saint Paul's sponsorship of a Minnesota Investment Fund application by Minnetronix Medical, Inc.

Sponsors: Mitra Jalali

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Date	Ver.	Action By	Action	Result
12/20/2018	1	Mayor's Office	Signed	
12/19/2018	1	City Council	Adopted	Pass

Authorizing the City of Saint Paul's sponsorship of a Minnesota Investment Fund application by Minnetronix Medical, Inc.

WHEREAS, Minnetronix Medical Inc. ("Minnetronix") is planning an approximately 34,000 square-foot expansion of their facility at 1645 Energy Park Drive at an estimated cost of \$19 million, which is estimated to support the creation of at least 120 new full-time jobs in three years; and

WHEREAS, the Minnesota Investment Fund provides loans to businesses that create or retain high-paying, full-time permanent jobs, and invest in machinery or real property improvements; and

WHEREAS, Minnetronix desires to apply for financial assistance from the Minnesota Investment Fund;

NOW, THEREFORE, BE IT RESOLVED that the City of Saint Paul may act as the legal sponsor for the project contained in the Minnesota Investment Fund Application to be submitted on or about December 20, 2018 and that the Mayor and City Clerk are hereby authorized to apply to the Department of Employment and Economic Development for funding of this project on behalf of the City of Saint Paul; and

BE IT FURTHER RESOLVED that the City has the legal authority to apply for financial assistance, and the institutional, managerial, and financial capability to administer the proposed project; and

BE IT FURTHER RESOLVED that the City has not violated any Federal, State, or local laws pertaining to fraud, bribery, kickbacks, collusion, conflict of interest or other unlawful or corrupt practice; and

BE IT FURTHER RESOLVED that upon approval of its application by the State, the City may enter into a Grant Contract with the State of Minnesota for the approved project, and that the City certifies that it will comply with all applicable laws, statutes, regulations and rules as stated in the Grant Contract and described in the Project Compliance Certification of the Application; and

BE IT FURTHER RESOLVED that the Mayor and City Clerk, or their successors in office, are hereby authorized to execute the Grant Contract and amendments, thereto, as are necessary to implement the project on behalf of the City.