

**CERTIFICATION OF MINUTES
RELATING TO GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS,
SERIES 2016B**

ISSUER: City of Waite Park, Minnesota

BODY: City Council

KIND, DATE, TIME AND PLACE OF MEETING:

A regular meeting held on Monday, August 22, 2016, at 6:30 p.m., in the City Offices

MEMBERS PRESENT: Mayor Miller, Members Linquist, Schneider, Schulz, Theisen

MEMBERS ABSENT: None

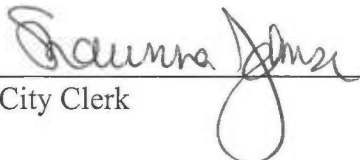
Documents Attached: Extract of Minutes of said meeting.

RESOLUTION NO. 082216-04

**RESOLUTION APPROVING THE ISSUANCE OF
GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS, SERIES 2016B**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer on August 22, 2016.



City Clerk

EXTRACT OF MINUTES OF A MEETING
OF THE CITY COUNCIL OF THE CITY OF WAITE PARK, STATE OF MINNESOTA

HELD: Monday, August 22, 2016

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Waite Park, State of Minnesota, was duly held on Monday, August 22, 2016 at 6:30 p.m.

Member Schulz introduced the following resolution and moved its adoption:

RESOLUTION NO. 082216-04

**RESOLUTION APPROVING THE ISSUANCE OF
GENERAL OBLIGATION CAPITAL IMPROVEMENT PLAN BONDS, SERIES 2016B**

BE IT RESOLVED by the City Council of the City of Waite Park, Minnesota (herein, the "City"), as follows:

1. The City Council hereby finds and declares that it is necessary and expedient for the City to sell and issue its fully registered General Obligation Capital Improvement Plan Bonds in the total aggregate principal amount not to exceed \$12,000,000 (herein, the "Bonds"). The proceeds of the Bonds will be used to finance the construction of a public works facility and the costs of issuing the Bonds.
2. The City Council desires to proceed with the sale of the Bonds by direct negotiation with Northland Securities, Inc. (herein, "NSI"). NSI will purchase the Bonds in an arm's-length commercial transaction with the City.
3. The Mayor and Finance Director are hereby authorized to approve the sale of the Bonds in an aggregate principal amount not to exceed \$12,000,000 and to execute a bond purchase agreement for the purchase of the Bonds with NSI, provided the true interest cost is less than 3.20%.
4. Upon approval of the sale of the Bonds by the Mayor and the Finance Director, the City Council will take action at its next regularly scheduled or special meeting thereafter to adopt the necessary approving resolutions as prepared by the City's bond counsel.
5. NSI is authorized to prepare an Official Statement related to the sale of the Bonds.
6. If the Mayor and the Finance Director have not approved the sale of the bonds to NSI and executed the related bond purchase agreement by January 31, 2017, this resolution shall expire.

The motion for the adoption of the foregoing resolution was duly seconded by Member Theisen, and upon vote being taken thereon, the following voted in favor thereof: Mayor Miller, Members Linquist, Schneider, Schulz, Theisen

and the following voted against the same: None

Whereupon said resolution was declared duly passed and adopted.

Adopted on August 22, 2016 by the City Council of Waite Park.



Mayor

Attest:



City Administrator