

**EXTRACT OF MINUTES OF MEETING  
OF THE  
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY**

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Pursuant to due call and notice thereof, a special meeting of the Roseville Economic Development Authority, County of Ramsey, Minnesota was duly held on the 26th day of February, 2018, at 6:00 p.m.

The following members were present: McGehee, Laliberte, Etten and Roe

and the following were absent: Willmus.

Member McGehee introduced the following resolution and moved its adoption:

**RESOLUTION No. 17**

**RESOLUTION ADOPTING A MODIFICATION TO THE  
DEVELOPMENT PROGRAM FOR DEVELOPMENT DISTRICT  
NO. 1, ESTABLISHING TAX INCREMENT FINANCING  
DISTRICT NO. 20 - MCGOUGH REDEVELOPMENT THEREIN  
AND ADOPTING A TAX INCREMENT FINANCING PLAN**

WHEREAS, it has been proposed that the Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "EDA") and the City of Roseville (the "City") adopt a Modification to the Development Program (the "Development Program Modification") for Development District No. 1 (the "Development District"), establish Tax Increment Financing District No. 20 - McGough Redevelopment (the "District") in the Development District, and adopt a Tax Increment Financing Plan (the "TIF Plan") for the District (the Development Plan Modification and the TIF Plan are referred to collectively herein as the "Program and Plan"), all pursuant to and in conformity with Minnesota Statutes, Sections 469.090 to 469.1081 and Sections 469.174 to 469.1794, as amended (the "Act"), all as reflected in the Program and Plan and presented for the Board's consideration; and

WHEREAS, the EDA has investigated the facts relating to the Program and Plan and has caused the Program and Plan to be prepared; and

WHEREAS, the EDA has performed all actions required by law to be performed prior to the adoption of the Program and Plan, and has requested that the Council hold a public hearing on the Program and Plan upon published notice as required by law.

NOW, THEREFORE, BE IT RESOLVED, that:

1. The EDA hereby finds that the District is in the public interest and is a "redevelopment district" under Section 469.174, Subd. 10 of the Act, and finds that the adoption of the proposed Program and Plan conform in all respects to the requirements of the Act and will help fulfill a need to redevelop an area of the Development District which is already built up, and that the adoption and implementation of the proposed Program and Plan will help provide employment opportunities in the State and will result in the preservation and enhancement of the tax base of the City and the State because it will discourage commerce and industry from moving their operations to another state or municipality, and thereby serves a public purpose.
2. The EDA further finds that the Program and Plan will afford maximum opportunity, consistent with the sound needs for the City as a whole, for the development or redevelopment of the Development District by private enterprise, and that the intent is to provide only that public assistance necessary to make the private developments financially feasible.
3. The boundaries of the Development District are not being expanded.
4. The reasons and facts supporting the findings in this resolution are described in the Program and Plan.
5. The EDA elects to calculate fiscal disparities for the District in accordance with Section 469.177, Subd. 3, clause b of the Act, which means the fiscal disparities contribution will be taken from inside the District.
6. The parcel to be included in the District is currently included in the City's Tax Increment Financing District No. 17 and Hazardous Substance Subdistrict No. 17A. Approval of the Program and Plan is subject to adoption by the City Council of a resolution removing the parcel from said Tax Increment Financing District No. 17 and Hazardous Substance Subdistrict No. 17A.
7. Subject to approval of the Program and Plan by the City Council following its public hearing thereon, the Program and Plan are hereby approved, established and adopted and shall be placed on file in the office of the Executive Director of the EDA.
8. Upon approval of the Program and Plan by the City Council, EDA staff, advisors, and legal counsel are authorized and directed to take all actions required to certify the TIF Plan and give effect to its objectives, and are further authorized and directed to negotiate, draft, prepare and present to this Board for its consideration all further required plans, resolutions, documents and contracts. Approval of the Program and Plan does not constitute approval of any project or a Development Agreement with any developer.

The motion for the adoption of the foregoing resolution was duly seconded by Member

Etten, and upon a vote being taken thereon, the following voted in favor thereof:

McGehee, Laliberte, Etten and Roe

and the following voted against the same: None.

WHEREUPON said resolution was declared duly passed and adopted.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, Minnesota, hereby certify that I have carefully compared the attached and foregoing resolution with the original thereof on file in my office and further certify that the same is a full, true, and complete copy of a resolution which was duly adopted by the Board of Commissioners of said Authority at a duly called and special meeting thereof on February 26, 2018.

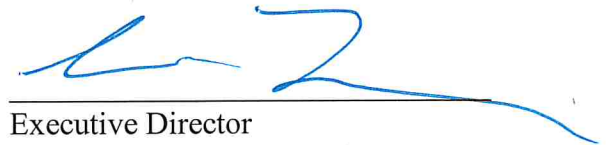
I further certify that Commissioner McGehee introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner Etten, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

McGehee, Laliberte, Etten and Roe

and the following voted against the same: None.

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 26<sup>th</sup> day of February, 2018



Executive Director  
Roseville Economic Development  
Authority