

**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 Board of Commissioners (the “Board”) of the Roseville Economic Development Authority (the “EDA”) was duly held on the 7<sup>th</sup> day of May, 2018, at 6:00 p.m.

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

and the following were absent: None

Commissioner Willmus introduced the following resolution and moved its adoption:

**Resolution No. 20**

**RESOLUTION EXPRESSING SUPPORT FOR THE CREATION OF A REDEVELOPMENT  
TAX INCREMENT FINANCING DISTRICT AND EXPLORATION OF OTHER FINANCIAL  
ASSISTANCE REQUESTED IN CONNECTION WITH THE PROPOSED COLDER  
PRODUCTS COMPANY (CPC) NEW HEADQUARTERS AT 2814 CLEVELAND AVENUE**

WHEREAS pursuant to Minnesota Statutes, Sections 469.174 to 469.1794 (the “TIF Act”) and Sections 469.090 to 469.1081 (the “EDA Act”), the Roseville Economic Development Authority (“EDA”) is authorized to create and administer tax increment financing districts within the City of Roseville (the “City”); and

WHEREAS the EDA is further authorized to identify and utilize other funds for the purpose of assisting redevelopment; and

WHEREAS Colder Products Co. (the “Redeveloper”) has requested tax increment financing assistance in connection with Redeveloper’s proposed redevelopment of an existing industrial facility located at 2814 Cleveland Avenue in the City (the “Property”), in order to construct an approximately 150,000 square-foot office, research & design, and manufacturing building on the Property to serve as Redeveloper’s headquarters (the “Facility”); and

WHEREAS the EDA supports the creation of a redevelopment tax increment financing district in connection with the Facility, and is willing to explore tax increment and other financial assistance in a principal amount not to exceed \$2,000,000 (subject to a pro forma analysis by the EDA’s municipal advisor), to finance a portion of the extraordinary redevelopment costs of the Facility;

WHEREAS the EDA supports the use of Hazardous Substance Subdistrict (HSS) tax increment

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 May 7, 2018.

I further certify that Commissioner Willmus 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:

and the following voted against the same: McGehee, Willmus, Laliberte, Etten, and Roe

whereupon said resolution was declared duly passed and adopted.

Witness my hand as the Executive Director of the Authority this 7<sup>th</sup> day of May, 2018



Executive Director  
Roseville Economic Development Authority