

**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 “Authority”) was duly held on the 18th day of June, 2018, immediately following the Roseville City Council at 6:00 p.m.

The following members were present: Laliberte, McGehee, Willmus, Etten and Roe
and the following were absent: None

Commissioner Etten introduced the following resolution and moved its adoption:

Resolution No. 24

**RESOLUTION APPROVING LIVABLE COMMUNITIES DEMONSTRATION
ACCOUNT GRANT AGREEMENT WITH THE METROPOLITAN COUNCIL**

WHEREAS by Resolution adopted on May 8, 2017, the Authority previously authorized the Executive Director of the Authority to apply to the Metropolitan Council (the “Met Council”) for a Livable Communities Demonstration Account grant (the “LCDA Grant”) to support the development of a multifamily rental housing facility (the “Project”) to be constructed by Sand Development, LLC or an affiliate thereof (the “Developer”) and

WHEREAS the Met Council approved the grant application, and has provided a grant agreement (the “Grant Agreement”) setting forth the terms of the LCDA Grant for the Project (as further described in the Grant Agreement) to Authority staff for approval by the Board; and

WHEREAS the amount of the LCDA Grant awarded for the Project is \$2,045,295, and the Grant Agreement provides that proceeds of the LCDA Grant are to held by the Authority and paid to the Developer as reimbursement of Project expenditures; and

WHEREAS Authority staff and legal counsel have reviewed the Grant Agreement and recommend its approval;

NOW THEREFORE BE IT RESOLVED THAT the Roseville Economic Development Authority approves the Grant Agreement in the form presented to the Authority, and authorizes the President and Executive Director to execute on behalf of the Authority the Grant Agreement and any other documents requiring execution by the Authority in order to give effect to the Grant Agreement.

Authority staff and consultants are authorized to take any actions necessary to carry out the intent of this resolution.

Adopted by the Board of the Authority this 18th day of June, 2018.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, 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 regularly held meeting thereof on June 18, 2018.

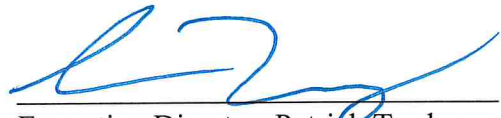
I further certify that Commissioner Etten introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner McGehee, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

Laliberte, McGehee, Willmus, 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 18th day of June, 2018



Executive Director, Patriek Trudgeon
Roseville Economic Development Authority