

**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 of the Roseville Economic Development Authority was duly held on the 25<sup>th</sup> day of February 2019, at 6:00 p.m.

The following members were present: Willmus, Groff, Etten and Roe,

and the following were absent: Laliberte.

Member Willmus introduced the following resolution and moved its adoption:

**RESOLUTION No. 34**

**RESOLUTION ADOPTING A MODIFICATION TO THE DEVELOPMENT PROGRAM FOR REDEVELOPMENT PROJECT NO. 1, ESTABLISHING TAX INCREMENT FINANCING DISTRICT NO. 21 - COLDER PRODUCTS, AND ADOPTING A TAX INCREMENT FINANCING PLAN**

WHEREAS, the Board of Commissioners (the "Board") of the Roseville Economic Development Authority (the "EDA") and the City of Roseville (the "City") have proposed the adoption of a Modification to the Development Program (the "Development Program Modification") for Redevelopment Project No. 1 (the "Project"), establishment of Tax Increment Financing District No. 21 - Colder Products (the "District") within the Project, and adoption of a Tax Increment Financing Plan (the "TIF Plan") for the District (the Development Program Modification and the TIF Plan are referred to collectively herein as the "Program and Plan"), all pursuant to and in conformity with applicable law, including Minnesota Statutes, Sections 469.090 to 469.1082, and Sections 469.174 to 469.1794, inclusive, 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 schedule a public hearing on the Program and Plan upon published notice as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

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 State of Minnesota which is already built up, and that the adoption of the proposed Program and Plan will help provide employment opportunities in the State and 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 Project by private enterprise, and that the intent is to provide only the amount of public assistance necessary to make the private developments financially feasible.
3. The boundaries of the Project 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. Subject to approval by the City Council following its public hearing thereon, the Program and Plan, as presented to the EDA on this date, are hereby approved, and shall be placed on file in the office of the Executive Director of the EDA.
7. Upon approval of the Program and Plan by the City Council, the EDA's staff, advisors and legal counsel are authorized and directed to proceed with the implementation of the Program and Plan and for this purpose to negotiate, draft, prepare and present to this Board for its consideration all further plans, resolutions, documents and contracts necessary for this purpose. Approval of the Program and Plan does not constitute approval of any project or a Development Agreement with any developer.
8. The Executive Director of the EDA is authorized and directed to forward a copy of the Program and Plan to the Ramsey County Auditor and request that the Auditor certify the original tax capacity of the District as described in the Program and Plan, all in accordance with Section 469.177 of the Act.
9. Upon approval of the Program and Plan by the City Council and the request for certification described in paragraph 8 hereof, the Executive Director of the EDA is authorized and directed to forward a copy of the Program and Plan to the Minnesota Department of Revenue and the Office of the State Auditor pursuant to Section 469.175, Subd. 4a of the Act.

The motion for the adoption of the foregoing resolution was duly seconded by Member Willmus and upon a vote being taken thereon, the following voted in favor thereof: Willmus, Groff, Etten and Roe,

and the following voted against the same: none.

WHEREUPON said resolution was declared duly passed and adopted.

STATE OF MINNESOTA    )  
                                  ) SS  
COUNTY OF RAMSEY    )

I, the undersigned, being the duly qualified Executive Director of the Roseville Economic Development Authority, do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a special meeting of said Roseville Economic Development Authority held on the 25<sup>th</sup> day of February, 2019, with the original thereof on file in my office.

WITNESS MY HAND officially as such Executive Director this 26<sup>th</sup> day of February, 2019.

SEAL



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Patrick Trudgeon, Executive Director