

**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 12<sup>th</sup> day of August, 2019, at 6:00 p.m.

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

and the following were absent: None

Member Willmus introduced the following resolution and moved its adoption:

**Resolution No. 48**

**RESOLUTION APPROVING TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT  
FINANCING DISTRICT NO. 22: TWIN LAKES II AND A MODIFICATION TO THE  
DEVELOPMENT PROGRAM FOR DEVELOPMENT DISTRICT NO. 1**

WHEREAS, the Roseville Economic Development Authority (“REDA”) and the City of Roseville, Minnesota (the “City”) have previously approved a development program (the “Development Program”) for Development District No. 1 (the “Development District”) within the City, pursuant to Minnesota Statutes, Sections 469.001 through 469.047, as amended, and Minnesota Statutes, Sections 469.090 to 469.1081, as amended; and

WHEREAS, REDA and the City have determined to modify the Development Program for the Development District and approve a tax increment financing plan (the “TIF Plan”) for Tax Increment Financing District No. 22: Twin Lakes II (the “TIF District”), a redevelopment district, pursuant to Minnesota Statutes, Sections 469.174 through 469.1794, as amended (the “TIF Act”), all as described in a plan document presented to the Board of Commissioners of REDA (the “Board”) on the date hereof; and

WHEREAS, pursuant to Section 469.175, subdivision 2a of the TIF Act, the proposed TIF Plan was presented to the commissioner of Ramsey County, Minnesota representing the area to be included in the TIF District on or about June 28, 2019; and

WHEREAS, pursuant to Section 469.174, subdivision 2 of the TIF Act, the proposed TIF Plan and the estimates of the fiscal and economic implications of the TIF Plan were presented to the Board of Education of Independent School District No. 621 and

to the Board of Commissioners of Ramsey County, Minnesota on or about June 28, 2019; and

WHEREAS, the Board has reviewed the contents of the modified Development Program and the TIF Plan, and on this date the City Council of the City shall conduct a duly noticed public hearing on the adoption of the modified Development Program and the TIF Plan;

NOW, THEREFORE, BE IT RESOLVED, that:

1. The modified Development Program is hereby approved in substantially the form now on file with the Board.
2. The creation of the TIF District and the TIF Plan therefor are hereby approved.
3. REDA elects to calculate fiscal disparities for the TIF District in accordance with Section 469.177, subdivision 3(b) of the TIF Act, which means that the fiscal disparities contribution will be taken from inside the TIF District.
4. The Board hereby transmits the modified Development Program and the TIF Plan to the City Council of the City and recommends that the City Council of the City approve (a) the creation of the TIF District and (b) the modified Development Program and the TIF Plan.
5. Upon approval of the modified Development Program and the TIF Plan by the City Council of the City, REDA staff, consultants, and legal counsel are authorized to take all actions necessary to implement the modified Development Program and the TIF Plan and to negotiate, draft, prepare and present to the Board for its consideration all further plans, resolutions, documents, and contracts necessary for this purpose. Approval of the modified Development Program and the TIF Plan does not constitute approval of any project or a development agreement with any developer.
6. This resolution is effective upon approval.

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

Etten, Willmus, Laliberte, Groff, and Roe

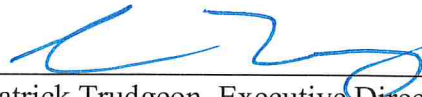
and the following voted against the same: None

WHEREUPON said resolution was declared duly passed and adopted.

Certificate

I, the undersigned, being duly appointed Executive Director of the Roseville Economic Development Authority, 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 specially held meeting thereof on August 12, 2019.

Witness my hand as the Executive Director of the Authority this 13<sup>th</sup> day of August, 2019.



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Patrick Trudgeon, Executive Director  
Roseville Economic Development Authority