

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

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Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners of the Roseville Economic Development Authority, County of Ramsey, Minnesota was duly held on the 4th day of November, 2019, at 6:00 p.m.

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

Member Groff introduced the following resolution and moved its adoption:

RESOLUTION No. 58

Resolution Approving Agreement between Roseville Economic Development Authority and SRD 2.0, LLC for Environmental Remediation Reports

WHEREAS, the Roseville Economic Development Authority (the "Authority") previously established its Hazardous Substance Subdistrict No. 17A (the "HSS District") in an area of the City of Roseville requiring extensive environmental remediation; and

WHEREAS, the Authority received a Tax Base Revitalization Account Contamination Cleanup Site Investigation Grant from the Metropolitan Council (the "TBRA Grant") pursuant to Minnesota Statutes, Sections 473.251 and 473.252, for the purpose of financing a portion of the cost of environmental investigations on a parcel within the HSS District known as the PIK Terminal Redevelopment Parcel; and

WHEREAS, SRD 2.0, LLC (the "Developer") has performed several environmental investigations on the PIK Terminal Redevelopment Parcel, including a Phase I and Phase II environmental site assessment and preparation of a Response Action Plan in conjunction with the Minnesota Pollution Control Agency (together, the "Site Investigation Activities"), at Developer's expense; and

WHEREAS, the Authority has determined that it is in the best interests of the Authority and City to purchase from the Developer the results of the Site Investigation Activities and any cost estimates for remediation activities prepared by third-party consultants (the "Reports") in satisfaction of the

terms of the TBRA Grant, and has negotiated an Agreement with the Developer (the "Agreement") in the form presented to the Authority, providing for such purchase of the Reports.

NOW, THEREFORE, BE IT RESOLVED, that:

1. the Authority hereby approves the Agreement, and authorizes the President and Executive Director to execute such Agreement in substantially the form on file with the Authority, subject to modifications that do not alter the substance of the transaction and are approved by such officials, provided that execution of the Agreement by such officials is conclusive evidence of their approval.
2. Authority staff is authorized and directed to take all actions necessary to carry out the intent of this resolution and to give effect to the Agreement and to receive the Reports.

Adopted by the Board of Commissioners of the Authority the 4th day of November, 2019.

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 specially held meeting thereof on November 4, 2019.

I further certify that Commissioner Groff 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: Willmus, Laliberte, Groff, 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 4th day of November, 2019



Executive Director, Patrick Trudgeon
Roseville Economic Development Authority

