

**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 (the "Board") of the Roseville Economic Development Authority ("REDA") was duly held on the 8th day of November, 2021, immediately preceding the meeting of the City Council of the City of Roseville.

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

and the following were absent: None.

Member Strahan introduced the following resolution and moved its adoption:

RESOLUTION No. 98

**RESOLUTION APPROVING GUIDELINES FOR
ALLOCATION OF REDA FUNDS FOR COMMUNITY
LAND TRUST PROPERTIES AND AUTHORIZING
EXECUTION OF MASTER GRANT AGREEMENT**

WHEREAS, the Roseville Economic Development Authority ("REDA") has previously directed REDA staff to explore options to assist affordable home ownership within the City of Roseville (the "City"); and

WHEREAS, REDA staff gathered information regarding the establishment of a community land trust program within the City, and presented its findings to the REDA Board of Commissioners at a regular meeting of the Board on September 20, 2021; and

WHEREAS, the REDA Board of Commissioners provided direction to REDA staff to (a) develop guidelines for the allocation of REDA funds for the establishment of community land trust properties in partnership with Twin Cities Habitat for Humanity ("TCHH"); and (b) negotiate a Master Long-Term Affordability Gap Assistance Grant Agreement (the "Master Grant Agreement") with TCHH in conformity with the Guidelines and with the legal requirements of Minnesota Statutes, Sections 462A.30 to 462A.31 for consideration by the Board; and

WHEREAS, REDA finds that the allocation of REDA funds for the establishment of community land trust properties is an important component of fostering affordable home ownership options within the City, and further finds that the adoption of guidelines governing such allocation of funds and development

of such properties is essential to provide clear policies and procedures to REDA staff, TCHH, and the community at large in connection with the establishment of such properties; and

WHEREAS, REDA finds that approval of the Master Grant Agreement will allow REDA and TCHH to give effect to the community land trust program and Guidelines.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The REDA Board of Commissioners hereby approves the Guidelines for Allocation of REDA Funds for Community Land Trust Properties (the "Guidelines") in the form presented to the Board.
2. The REDA hereby approves the Master Trust Agreement in substantially the form presented to the Board, subject to modifications that do not alter the substance of the agreement and that are approved by the President and Executive Director, provided that the execution of the Master Trust Agreement by those officials shall be conclusive evidence of their approval.
3. REDA staff and officials are authorized to take all actions necessary to perform the REDA's obligations under the Master Trust Agreement as a whole, including without limitation execution of any documents to which the REDA is a party referenced in or attached to the Master Trust Agreement.

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

Groff, Willmus, Strahan, Etten, 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, 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 regular meeting thereof on November 8, 2021.

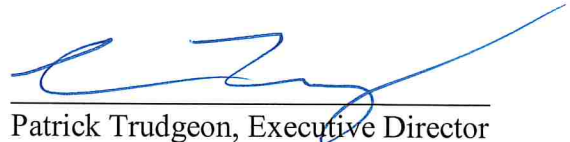
I further certify that Commissioner Strahan introduced said resolution and moved its adoption, which motion was duly seconded by Commissioner Etten, and that upon roll call vote being taken thereon, the following Commissioners voted in favor thereof:

Groff, Willmus, Strahan, 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 __ day of November, 2021.



Patrick Trudgeon, Executive Director
Roseville Economic Development
Authority