

EXTRACT OF MINUTES OF MEETING  
OF THE COUNTY BOARD OF  
STEVENS COUNTY, MINNESOTA

HELD: September 10, 2019

Pursuant to due call and notice thereof, a meeting of the County Board of Stevens County, Minnesota, was duly called and held at the County Offices located at 400 Colorado Avenue in the City of Morris, Minnesota, on Tuesday, the 10<sup>th</sup> day of September, 2019, at 7:00 o'clock p.m.

The following members were present:

and the following were absent:

Commissioner \_\_\_\_\_ introduced the following resolution and moved its adoption:

**STEVENS COUNTY, MINNESOTA**

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION ADOPTING A CAPITAL IMPROVEMENT  
PLAN AND PROVIDING PRELIMINARY APPROVAL FOR  
THE ISSUANCE OF BONDS THEREUNDER**

WHEREAS, pursuant to Minnesota Statutes, Section 475, as amended, and Minnesota Statutes, Section 373.40, as amended (collectively, the "Act"), counties are authorized to adopt a capital improvement plan and carry out programs for the financing of capital improvements; and

WHEREAS, Stevens County, Minnesota (the "County"), has caused to be prepared a Capital Improvement Plan for the years 2020 through 2024 (the "Plan"); and

WHEREAS, on the date hereof, the Board of Commissioners of the County (the "Board") has conducted a duly noticed public hearing regarding adoption of the Plan pursuant to the requirements of the Act and the issuance of general obligation bonds thereunder in a maximum principal amount of \$2,750,000; and

WHEREAS, in considering the Plan, the Board has considered:

1. the condition of the County's existing infrastructure, including the projected need for repair and replacement;

2. the likely demand for the improvement;
3. the estimated cost of the improvement;
4. the available public resources;
5. the level of overlapping debt in the County;
6. the relative benefits and costs of alternative uses of the funds;
7. operating costs of the proposed improvements; and
8. alternatives for providing services more efficiently through shared facilities with other local government units.

BE IT RESOLVED by the Board of Commissioners of Stevens County, Minnesota (the “County”), as follows:

1. The Plan is hereby approved.
2. County staff are hereby authorized to do all other things and take all other actions as may be necessary or appropriate to carry out the Plan in accordance with any applicable laws and regulations.
3. The County gives preliminary approval to the issuance of the bonds in the maximum principal amount of \$2,750,000, provided that if a petition requesting a vote on issuance of the bonds, signed by voters equal to five percent of the votes cast in the last general election, is filed with County Auditor by October 10, 2019, the County may issue the bonds only after obtaining approval of a majority of voters voting on the question at an election.
4. The County Board declares its official intent to reimburse itself for the costs of the capital improvements from the proceeds of tax-exempt bonds in an amount not to exceed \$2,750,000.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner \_\_\_\_\_ and, upon a vote being taken thereon after full discussion thereof, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

Adopted this 10<sup>th</sup> day of September, 2019.

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Board Chair

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County Coordinator

STATE OF MINNESOTA        )  
  ) SS  
COUNTY OF STEVENS        )

I, the undersigned, being the duly qualified and acting Clerk of Stevens County, Minnesota (the “County”), by reason of my office as Clerk, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the County Board of Stevens County, Minnesota, duly called and held on the date therein indicated, insofar as such minutes relate to approving Capital Improvement Plan and providing preliminary approval for the issuance of bonds thereunder.

WITNESS my hand this \_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
County Clerk