

**City of Ada**  
**Meeting of the City Council**  
**Wednesday, August 7, 2024, 6:00 P.M. – Council Chambers**

**Agenda**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Roll Call**
- IV. Citizen Forum** – *Individuals may address the council about any item of concern. A maximum of 15 minutes is allotted for the forum. If the full 15 minutes are not needed for the forum, the City Council will continue with the agenda. The City Council will take no official action on items discussed at the forum, with the exception of referral to staff or commission for future report.*
  
- V. Consent Agenda** – *These items are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Council Member or citizen so requests, in which event the item will be removed from the Consent Agenda and placed elsewhere on the agenda.*
  - A.** July 2024 Council Meeting minutes,
  - B.** City Pre-paid checks in the amount of \$492,887.19
  - C.** City Accounts payables in the amount of \$42,712.43
  
- VI. Approve Agenda** – *No item of business shall be considered unless it appears on the agenda for the meeting. Council Members may add items to the agenda by a majority vote of the council.*
  
- VII. Presentations with possible discussion and decision.**
  - A.** Moore Engineering Update
    - a. RAGE 2
  
- VIII. Reports of Department Heads and Committees**
  - A.** Mayors Report
    - 1) Elections 2024 – Filing Deadline is August 13th
  
  - B.** Administrator / Clerk / Treasurer Report.
    - 1) Department Updates
    - 2) Dekko Center Update
      - a. Tax Abatement Bond
        - i. Resolution 2024-08-01 Authorization The Issuance Sale and Delivery of \$935,000 General Obligation Tax Abatement Bond
      - b. Change Order – West Side of building

- c. Fundraising Goals
- 3) Municipal Law Firm Proposals.
- 4) Text My Gov – Ready and Live
- 5) Event Center Update
  - a. Engineer’s Report
  - b. Response from Insurance
  - c. Timeline

**IX. Old Business**

**XII. New Business**

- A. Kaleidoscope Guests, June –Krieger/Roux
- B. 508 2<sup>nd</sup> Ave E. Emergency Abatement – Ordinance 34 Sections 1-30  
Environment/Public Nuisance Prohibition
- C. Resolution 2024-08-02 Approval of Election Judges
- D. Committee Updates
  - A. Public Works
    - 1) Mosquito Sprayer
  - B. Public Safety
  - C. EDA
    - 1) Resolution 2024-08-03 Revolving Loan \$30,000 Request
    - 2) Resolution 2024-08-04 Revolving Loan \$20,000 Request
  - D. Beautification

**XIII. Adjournment**

**City of Ada**  
**Meeting of the City Council**  
**Tuesday, July 2, 2024, 6:00 P.M. – Council Chambers**

**Meeting Minutes**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Roll Call** – Members Nelson, Erickson, Ness, Nordquist, Roux, and Krieger present. Member Lewis absent. Others present: Administrator Larson, Mayor Hintz and the press.
- IV. Citizen Forum** – *Individuals may address the council about any item of concern. A maximum of 15 minutes is allotted for the forum. If the full 15 minutes are not needed for the forum, the City Council will continue with the agenda. The City Council will take no official action on items discussed at the forum, with the exception of referral to staff or commission for future report.*
- V. Consent Agenda** – *These items are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Council Member or citizen, so requests, in which event the item will be removed from the Consent Agenda and placed elsewhere on the agenda.*

**Motion by member Krieger and seconded by member Erickson to approve the consent agenda as amended. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

- A. June 2024 Council Meeting minutes,
- B. June Special Session Minutes
- C. City Pre-paid checks in the amount of \$170,450.66
- D. City Accounts payables in the amount of \$38,451.66

- VI. Approve Agenda** – *No item of business shall be considered unless it appears on the agenda for the meeting. Council Members may add items to the agenda by a majority vote of the council.*

**Motion by member Roux and seconded by member Ness to approve the agenda as amended. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

## **VII. Presentations with possible discussion and decision.**

### **A. Moore Engineering Update**

- a. Final Payment Sewer Project - \$2,500.00

**Motion by member Krieger and seconded by member Erickson to approve the final payment of \$2,500.00 to release retainage and complete the PFA. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

- b. RAGE 2 Study

Brandon, representative from Moore Engineering, discussed with council some conservative dollar amounts regarding Rage II potential development. The dollar figures are quite a bit higher per lot than Rage I. This is due to increased pricing and larger lot sizes. Council will await public comment and potential buyers.

**Motion by member Ness and seconded by member Nordquist to approve a bill in the amount of \$7,607.50 submitted to council for the Rage II study. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

- c. Lead line on home inspection and survey.

The Federal government along with the State of Minnesota has requested information from homeowners regarding lead water lines in the City of Ada homes. The government wishes to replace these lines. It is likely a cost share program.

## **VIII. Reports of Department Heads and Committees**

### **A. Mayors Report**

- 1) Elections 2024

Mayor Hinz reminded the council and public that there are 4 open council seats open for 2024 elections and anyone interested needs to have their name in by August 13<sup>th</sup>.

### **B. Administrator / Clerk / Treasurer Report.**

- 1) Department Updates
  - a. ARMER Radio Grant – Police Dept.

A grant awarded to the City of Ada police department in the amount of \$22,000.00 with a 5% commitment from the city to update radios. 5% would come out of the police department's budget of approximately. \$1,000.00.

b. MN DOT Carbon Reduction Program Grant – Public Works

A grant was awarded to the City of Ada in the amount of \$111,000.00 to replace existing street lighting with LED lighting to reduce power usage.

2) Dekko Center Update

a. Tax Abatement Bond Update

Manager Eggen updated council regarding a number of items at the Dekko Center. Replacing the hot tub and realigning some mechanical work needs to get done as well as making room in the mechanical room and adding an additional door for staff to access without being in the men's room. The exterior of the building has been the greatest concern to manager Eggen. She stated that Geray Construction has been active in this process.

b. Resolution 2024-07-01

**Motion by member Krieger and seconded by member Ness to approve Resolution 2024-07-01 a resolution to approve \$935,000.00 bonding for improvements to the Dekko Center. By Roll Call Vote - All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

c. Geray Construction bill

**Motion by member Roux and seconded by member Ness to approve the pay request from Geray Construction for the Dekko Center progress in the amount of 35,000.00. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

d. Change order from Geray Construction in the amount of \$183,399.00 for additional brick work, venting, and maintenance contract.

**Motion by member Roux and seconded by member Krieger to approve the change order request for Geray Construction for the Dekko Center for additional brick work, venting, spray foam and a maintenance contract. The change order amount is \$183,399.00. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

3) Municipal Law Firm Proposals.

Administrator brought proposals to council to discuss selecting new legal council for the City of Ada. Discussion took place, and with only two proposals, it was determined to extend the review process.

**IX. Old Business**

**XII. New Business**

- A. Kaleidoscope Guests, July–Ashley
- B. Chamber of Commerce Request for Donations
  - A. National Night Out
  - B. Fun in the Flatlands

**Motion by member Krieger and seconded by member Nordquist to approve the donation request of \$500.00 for National Night Out and \$500.00 for Fun in the Flatlands for \$500.00 from the gambling fund. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

**C. Committee Updates**

**A. Public Works**

- 1) Mosquito Spray – a quantity of chemical from spraying mosquitos is needed and a discounted price comes with quantity. A need of \$5,475.20 was a bill presented.

**Motion by member Krieger and seconded by member Nordquist to approve the \$5,475.20 request to purchase mosquito chemicals. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

- B. Public Safety – Radios and Body Cameras
- C. EDA – one loan request \$30,000.00
- D. Beautification – did not meet.

**XIII. Adjournment**

**Motion by member Krieger and seconded by member Roux to approve adjourning the meeting at 7:08PM. All Approved: Nelson, Erickson, Ness, Nordquist, Roux, and Krieger. Opposed: None. Motion Passed.**

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Mayor John Hintz

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Administrator Ashley Larson

ACCOUNT PAYABLE - JULY 2024  
 REGULAR COUNCIL MEETING  
 Wednesday, August 7, 2024

AUTO VALUE	PW- BRAKE PART CLEANER, OIL, FILTER, STARTER FLUID, BEARING, SEAL	\$ 395.41
BORDER STATES	PW PARTS	\$ 367.96
DAVID DROWN ASSOC	TIF REPORTING FEE	\$ 2,500.00
ECOLAB	POLICE- RODENT PROGRAM	\$ 130.92
INTOXIMETERS	POLICE TEST SUPLS	\$ 850.00
KELLY'S CHRYSLER CENTER	POLICE CHARGER OIL CHANGE, PATCH TIRE	\$ 66.75
MCCOLLUM HARDWARE	PW- PARTS	\$ 271.77
MCCOLLUM HARDWARE	DEKKO- CLEANERS, POWER STRIP, BATTERIES, KEYS	\$ 226.27
MCCOLLUM HARDWARE	PARKS - HOSE, CLEANER	\$ 149.94
MORRIS ELECTRONICS	POLICE FOBS, ID PLUS, MOBIL LOCK	\$ 1,202.90
OFFICE SUPPLIES	CH-ENVELOPES	\$ 412.00
OFFICE SUPPLIES	DEKKO- PLANNER, RECEPT BOOKS, POPCORN	\$ 57.00
OFFICE SUPPLIES	LIQUOR- PAPER, SEALING TAPE, MIDGEES	\$ 77.30
OFFICE SUPPLIES	PW- UPS TESTING	\$ 420.38
PETRO SERVE	POLICE FUEL	\$ 44.84
RDO	PW PARTS - M #22	\$ 547.78
RMB ENVIR LAB	PW TESTS	\$ 501.61
SANITATION PRODUCTS INC	PW WET ARM ADAPTER	\$ 35.96
SORENSEN ELECTRIC	PW- COUNTY LIFT STATION PUMP ISSUE	\$ 312.50
SUPERMARKET	LIQUOR- TRASH BAGS	\$ 6.11
PRODUCTIVITY PLUS ACCOUNT	PW HYDRAULIC PUMP	\$ 852.78
VALLEY CEMETERY MAINT SERVICE	CEMETERY- LIFT, CLEAN, STRAIGHTEN STONES	\$ 11,000.00
VISSER TRENCHING	REPLACE PIP ON STORM SEWER, CONCRETE, ASPHALT	\$ 12,135.40
WATER & LIGHT FUND	MAY UTILITY BILLING	\$ 8,070.07
FRANDSEN BANK	BANK FEES	\$ 80.11
MONEY MOVERS	ACH FEES- DEKKO	\$ 10.00
MERCHANT SERVICES	LIQUOR CC FEES	\$ 1,386.12
POSTAL	POSTAGE	\$ 500.00
REVTRAK	ONLINE BILL PAY FEES	\$ 100.55
TOTALS		<b>\$ 42,712.43</b>

# PRE-PAID CHECKS for JULY 2024

88015	WES'S TRUCK REPAIR	4/10/24	(\$874.00)	PW 245/ ALTERMATOR PARTS #99
88291	ADA MUNICIPAL LIQUOR STORE	7/1/24	\$10.00	LQR- MOTHERS DAY PROMO
88292	AL'S DISPOSAL, INC.	7/1/24	\$625.24	MAY FUEL SURCHARGE
88293	ARTISAN BEER COMPANY	7/1/24	\$110.70	BEER
88294	BEVERAGE WHOLESALERS, INC	7/1/24	\$490.20	BEER
88295	BREAKTHRU BEVERAGE	7/1/24	\$1,221.82	LQR- CLAMATO
88296	D-S BEVERAGES	7/1/24	\$8,436.34	LQR- JUICE
88297	FRANCOTYP-POSTALIA, INC.	7/1/24	\$105.00	POSTAGE METER LEASE
88298	HAGER, STEVE	7/1/24	\$38.02	POLICE MICS
88299	JOHNSON BROS WHLSE LIQUOR CO	7/1/24	\$1,807.60	LQR-SET UPS
88300	KARIN ANDERSON GRANTWRITING	7/1/24	\$700.00	FIRE-MIN ARMER RADIO GRANT
88301	LAUGHING EARTH GARDEN & GIFT	7/1/24	\$139.80	LQR FLOWER POT
88302	MCKINNON CO., INC.	7/1/24	\$12,822.90	BEER
88303	MOORE ENGINEERING, INC.	7/1/24	\$7,607.50	RAGE 2ND ADDITION 23972
88304	PHILLIPS WINE & SPIRITS CO.	7/1/24	\$2,486.33	LIQUOR
88305	SELLIN BROTHERS, INC.	7/1/24	\$6,017.50	2023 SANITARY SEWER INFRASTRUCTURE IMP
88306	SOUTHERN GLAZERS OF MN	7/1/24	\$903.99	LIQUOR
88332	ADA CHAMBER OF COMMERCE	7/3/24	\$500.00	FUN IN THE FLATLANDS
88333	BEVERAGE WHOLESALERS, INC	7/3/24	\$1,890.79	LIQUOR
88334	BULLDOG DESIGNS	7/3/24	\$50.00	RESERVE OFFICER MAGNET
88335	D-S BEVERAGES	7/3/24	\$2,706.70	LIQUOR
88336	GALLS, LLC	7/3/24	\$126.50	POLICE POLOS, HEAT TRANSFER
88337	GERAY CONSTRUCTION	7/3/24	\$35,000.00	DEKKO RENOVATION
88338	HOME CITY ICE COMPANY	7/3/24	\$289.15	LQR ICE
88339	JOHNSON BROS WHLSE LIQUOR CO	7/3/24	\$367.75	SETUP
88340	K R J B RADIO	7/3/24	\$1,939.86	LQR-ANNUAL, FAIR, RACES
88341	MCCOLLUM HARDWARE, INC.	7/3/24	\$54.94	
88342	MIDWEST INSPECTION SERVICES	7/3/24	\$415.44	PLUMBING PERMIT- MOTEL COFFEE SHOP
88343	PHILLIPS WINE & SPIRITS CO.	7/3/24	\$2,543.85	LQR MIXES
88344	READITECH SOLUTIONS	7/3/24	\$164.10	JULY IT
88345	RICHARDS OIL/PROPANE	7/3/24	\$264.35	PW FUEL
88346	SELLIN BROTHERS, INC.	7/3/24	\$2,500.00	SANITARY SEWER INFRASTR IMP
88347	SUPERMARKET FOODS	7/3/24	\$302.32	FOOD- GOLF SCRAMBLE
88348	TACTICAL ADVANTAGE	7/3/24	\$535.50	POLICE GLOCK
88349	VESTIS	7/3/24	\$65.86	POLICE MATS
88350	WEX BANK	7/3/24	\$61.32	PLICE FUEL

88351	ADA CHAMBER OF COMMERCE	7/3/24	\$500.00	NNO DONATION
88354	BRIDGES CARE COMMUNITY	7/10/24	\$23,078.44	FINAL Payment
88355	PETRY INSURANCE AGENCY	7/15/24	\$30,000.00	PETRY INSURANCE AGENCY LLC
88356	HUGH BERGH	7/11/24	\$350.00	LOT SOLD BACK-BLK 30 LOT 23B
88357	BREAKTHRU BEVERAGE	7/11/24	\$882.11	LQR-CLAMATO
88358	DEPT. OF ENERGY W A P A	7/11/24	\$31,629.83	JUNE 2024 ENERGY
88359	DEVOS, NEAL	7/11/24	\$214.73	STREET-TRIMMER BATTERIES
88360	DOXO, INC.	7/11/24	\$422.80	WATER ONLINE PAY FEES
88361	D-S BEVERAGES	7/11/24	\$5,333.00	LQR- PINEAPPLE JUICE
88362	GALLS, LLC	7/11/24	\$0.05	POLICE SUPLS
88363	GOPHER STATE ONE-CALL, INC.	7/11/24	\$29.70	LOCATES
88364	LEE BROS SALES, INC.	7/11/24	\$14.00	POLICE TAHOE PUMP
88365	MCKINNON CO., INC.	7/11/24	\$6,222.40	LIQUOR
88366	PETRO SERVE USA	7/11/24	\$91.26	FIRE FUEL
88367	PRESTEGORD, KAREN	7/11/24	\$25.76	POLICE NNO PAPER SUPLS
88368	RED RIVER VALLEY CO-OP POWER	7/11/24	\$8,300.00	JULY 2024 MNT
88369	VERIZON WIRELESS	7/11/24	\$257.67	POLICE JUNE CELL PHONE
88370	XCEL/NORTHERN STATES POWER	7/11/24	\$38,311.31	JUNE ENERGY
88371	ARVIG	7/15/24	\$221.69	JUNE INTERNET
88372	ESSENTIA HEALTH	7/15/24	\$84.00	POILCE MED EXAM- KEVIN
88373	NORTHERN STATES POWER CO.	7/15/24	\$769.00	JUNE DIST FAC CHRNG
88374	STEVE PETRY	7/15/24	\$1,004.30	FIRE- PSTG SENSIT METER
88375	RASMUSSON, BRIAN	7/15/24	\$48.52	DEKKO- WASHER/DRYER VENT
88376	WESTCOTT, LORI	7/15/24	\$5,804.00	SWP JUNE MOWING
88377	ARVIG	7/16/24	\$1,434.11	CH JUNE PHONE/INTERNET
88378	BRADY, MARTZ, & ASSOCIATES P.C	7/16/24	\$15,000.00	2023 AUDIT
88379	FRANDSEN BANK - ZUMBROTA	7/16/24	\$1,212.50	GO BOND SERIES 2016A INTEREST
88380	GALLS, LLC	7/16/24	\$126.55	POLICE POLOS
88381	GARDEN VALLEY TECHNOLOGIES	7/16/24	\$33.99	JUNE IT
88382	GRAND FORKS FIRE EQUIP.	7/16/24	\$42,578.20	FIRE-MAKO COMPRESSOR,FILL STATION
88383	KELLY'S CHRYSLER CENTER, INC.	7/16/24	\$39.65	POLICE OIL CHNG
88384	LAUGHING EARTH GARDEN & GIFT	7/16/24	\$169.00	ADA FLOWER HILL SOUTH
88385	LEE BROS SALES, INC.	7/16/24	\$683.90	POLICE TAHOE- OIL CHNG, ENGINE AIR FILTER
88386	LOUIS J. HAUGUE JR.	7/16/24	\$521.36	CITY PARKS FLAGS
88387	MINNESOTA VALLEY TESTING LABS	7/16/24	\$344.00	SEWER TESTING
88388	SARIC, ALEX	7/16/24	\$349.74	TRAINING MILEAGE
88389	WES'S TRUCK REPAIR	7/16/24	\$874.00	PW-245I ALTERNATOR PARTS #99
88391	ARTISAN BEER COMPANY	7/24/24	\$96.90	BEER

88392	ARVIG ENTERPRISES	7/24/24	\$760.07	CH JULY RENT
88393	BELLBOY CORPORATION	7/24/24	\$996.00	LIQUOR
88394	BEVERAGE WHOLESALERS, INC	7/24/24	\$1,266.00	LIQUOR
88395	BREAKTHRU BEVERAGE	7/24/24	\$2,021.13	CLAMATO
88396	CARDMEMBER SERVICES	7/24/24	\$2,861.21	DEKKO WASHER/DRYER
88397	CITY OF ADA	7/24/24	\$100.32	BOYCE APPLY DEPOSIT
88398	DAVID DROWN ASSOCIATES	7/24/24	\$2,500.00	TIF REPORTING FEE- 3 DISTRICTS
88399	D-S BEVERAGES	7/24/24	\$7,120.45	LIQUOR
88400	EGGEN, BRIANNA	7/24/24	\$17.17	DEKKO- DRY ERASER MARKERS
88401	FEDERAL LICENSING, INC.	7/24/24	\$119.00	FFC RULES
88402	HAGER, STEVE	7/24/24	\$518.15	POLICE SCANNER
88403	JOHNSON BROS WHLSE LIQUOR CO	7/24/24	\$490.50	LIQUOR
88404	LARSON, ASHLEY	7/24/24	\$35.20	COUNCIL CARD READER
88405	MCKINNON CO., INC.	7/24/24	\$2,710.55	NA BEER
88406	MN ENERGY RESOURCES CORP.	7/24/24	\$904.85	STREET JUNE UTILITIES
88407	PAULSON, BEVERLY	7/24/24	\$49.06	DOUBLE PAYMENT REFUND
88408	PHILLIPS WINE & SPIRITS CO.	7/24/24	\$3,434.47	LQR- GRENADINE
88409	PRESTEGORD, KAREN	7/24/24	\$551.90	NNO SUPLS
88410	RED RIVER VALLEY CO-OP POWER	7/24/24	\$203.03	COMPOST SITE-JUNE UTILITIES
88411	RICHARDS OIL/PROPANE	7/24/24	\$5,254.84	PW MOWER FUEL
88412	SAFFIRE	7/24/24	\$2,090.70	ELECTRIC IT
88413	SARGENT A/C	7/24/24	\$1,100.00	PARK REPAIR
88414	SIP FARM SERVICES	7/24/24	\$4,378.50	MAY & JUNE MOWING DIKE & LAGOONS
88415	SOUTHERN GLAZERS OF MN	7/24/24	\$1,539.84	LIQUOR
88416	TRANE U.S. INC.	7/24/24	\$1,614.00	DEKKO MNT
88417	VERIZON WIRELESS	7/24/24	\$98.37	PW CELL PHONE
88418	VESERIS	7/24/24	\$5,475.20	PW MOSQUITO SPRAY
88419	ZIEGLER INC.	7/24/24	\$91.57	PW FITTINGS #26
88420	AL'S DISPOSAL, INC.	7/25/24	\$17,239.00	
88421	CITY OF ADA	7/26/24	\$58.00	PAYMENT FOR COMPLIANCE TEST INDIV
88422	LEAGUE OF MN CITIES INS. TRUST	7/26/24	\$39,303.00	2024-25 WORK COMP- CLERK
88423	METLIFE INSURANCE	7/26/24	\$960.36	
88424	KELLY'S CHRYSLER CENTER, INC.	7/29/24	\$47,823.50	POLICE VEHICLE-2024 DURANGO
88425	MYERS PROPERTY MAINTENANCE	7/30/24	\$1,174.40	JUNE BOSWORTH PARK MOWING
88426	U. S. POSTMASTER	7/30/24	\$331.91	EL-JULY UB PSTG
88427	HAGER, STEVE	7/31/24	\$616.67	HRA Plan
88428	AMERICAN MAIL HOUSE, INC	7/31/24	\$336.45	DEKKO NC BUS MAILER
88429	BEVERAGE WHOLESALERS, INC	7/31/24	\$323.40	BEER

88430	D-S BEVERAGES	7/31/24	\$3,472.65	BEER
88431	DVS	7/31/24	\$24.00	LICENSE PLATES FOR 24 DURANGO
88432	FIRST INDEPENDENT BANK	7/31/24	\$2,347.50	BOND INT 2020B
88433	MIDWEST INSPECTION SERVICES	7/31/24	\$6,047.41	HABECK LEAN-TO
88434	MN STATE PATROL	7/31/24	\$300.00	POLICE RADAR
88435	READITECH SOLUTIONS	7/31/24	\$164.10	AUGUST IT
88436	RICHARDS OIL/PROPANE	7/31/24	\$309.84	PW- MOWER FUEL
88437	VERIZON WIRELESS	7/31/24	\$253.72	POLICE CELL PHONE
88438	VESTIS	7/31/24	\$399.36	LQR MATS.MOPS
96833e	MINNESOTA REVENUE	7/18/24	\$13,614.00	GENERAL JUNE SALES TAX

**\$492,887.19**

Jun-24 Interim Combined Statement of Cash and Investments

Fund	Cash Balance 5/31/2024	Investment Balance 5/31/2024	June Cash Debits	June Cash Credits	June Invest Debits	June Invest Credits	Balance 6/30/2024
General Fund	(671,454.99)	393,923.54	281,601.50	181,397.83	4,602.25		(172,725.53)
Special Revenue Funds:	0.00						0.00
TIF District 2-1 Redevelopment	(2,163.51)						0.00
TIF District 2-2 Housing	328,775.42		16,854.21	12,224.24			(2,163.51)
TIF District 2-3 Housing	60,988.07						60,988.07
Demolition/Blight Fund	4,844.66	12,145.45					16,990.11
(207) 2015 Revolving Loan Account	75,571.55	3,832.97	4,009.89				79,581.44
(208) Ada Economic Development Revolving Loan	20,529.88	40,566.63	8,745.48	502.04			24,362.85
Library	(33,358.44)	722,532.13					15,451.63
Community Center Maintenance Fund	42,315.76	40,000.00					82,315.76
Recreation Development Fund	(616,264.02)	501,218.71	35,721.28				(79,324.03)
Long Term Designated Capital	202,219.47	635,737.31					837,956.78
Long Term Designated Capital II	(68,572.99)	4,690.92	4,608.90	4,495.00			(63,768.17)
Public Works	3,321.04						3,321.04
Capital Project - Emergency Services Building	(165,489.92)						(165,489.92)
Capital Project - Lift Station / Force Main Project	0.00						0.00
Capital Project - New Well	(223,082.80)		7,800.80	794.59			(223,877.39)
Ada Event Center	120,667.58						128,468.38
Community Development Fund	30,372.43						30,372.43
Downtown Development District	0.00						0.00
Debt Service Funds:	0.00						0.00
2008 Lease Purchase Fire Hall	103,196.40						103,196.40
2003 G. O. Improvement Bonds (Street Project)	12,903.52	3,539.73					16,443.25
1999 G. O. Water / Sewer Rev Bonds	(35,509.00)						(35,509.00)
2000 G. O. Improvement Bonds	0.00						0.00
2020 G. O. Water Tower Improvement	63,550.15		12,017.50	4,000.00			63,550.15
2020 G. O. Lift Station Improvements	40,443.91						40,443.91
(513) 2023 Sewer Project	(305.00)						7,712.50
Enterprise Funds:							
Water and Sewer Fund	(411,818.15)	82,914.83	64,871.11	37,725.47			(301,757.68)
Electric Utility	3,479,299.92	10,179.15	155,248.27	104,715.47			3,540,011.87
Liquor	157,996.86	1,237.75	64,970.57	24,142.51			200,062.67
<b>Total - All Funds</b>	<b>1,839,915.96</b>	<b>2,452,519.12</b>	<b>656,449.51</b>	<b>369,997.15</b>	<b>4,602.25</b>	<b>0.00</b>	<b>4,583,489.69</b>
Frandsen-General Checking\Invest							744,653.99
Frandsen Bank - Incidental							1,306.49
Frandsen Bank - ICS account							1,551,529.21
Frandsen Bank - Money Market - LT Desig							-
Frandsen Bank - Fire Insurance Proceeds							-
Frandsen Bank - CD's							300,000.00
Bank of the West-BMO-CD							1,736,000.00
American Federal Bank CD (LT Desig Cap II)							250,000.00
BancWest Investment Services (LT Desig Cap II)	G607-10400						-
BancWest Investment Services (Maintenance Funds)	G225-10400						-
BancWest Investment Services (General)	G101-10400						-
BancWest Investment Services (LT Des Cap)	G400-10400						-

Total Balances 6-30-2024

4,583,489.69

**RESOLUTION 2024-08-01**  
**RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND**  
**DELIVERY OF \$935,000 GENERAL OBLIGATION TAX ABATEMENT**  
**BONDS, SERIES 2024A**

BE IT RESOLVED, by the City Council (the “City Council”) of the City of Ada, Norman County, Minnesota (the “Issuer”), as follows:

Section 1.     Bond Purpose and Authorization.

1.01     Authority. Pursuant to Minnesota Statutes, Sections 469.1812 through 469.1815 (the “Act”), the governing body of a political subdivision may grant an abatement of the taxes imposed by the political subdivision on a parcel of property, or defer payments of the taxes and abate the interest and penalty that otherwise would apply, subject to certain conditions set forth in the Act.

1.02     Abatement Recitals.

A.     The Issuer has previously granted a property tax abatement (the “Abatement”) in order to help finance certain public infrastructure improvements, including the construction of improvements to the Dekko Center (the “Project”), pursuant to the Act.

B.     The Issuer has identified 123 properties as described on Exhibit A hereto (the “Abatement Properties”) from which the Issuer proposes to abate a portion of the Issuer’s share of taxes to help finance the Project, subject to the terms and conditions of this resolution.

C.     The Abatement Properties are not within a tax increment financing district.

D.     On April 2, 2024, the City Council held a public hearing on the Abatement, at which all those wishing to speak were heard.

E.     The Abatement has been approved.

1.03     Public Hearing.

A.     As required by the Act and Section 147(f) of the Code, a Notice of Public Hearing was published in the \_\_\_\_\_, the Issuer’s official newspaper, and a newspaper of general circulation, calling a public hearing on the proposed issuance of the Bonds and the proposal to undertake and finance the Project.

B.     As required by the Act and Section 147(f) of the Code, the Issuer has, on April 2, 2024, held a public hearing on the issuance of the Bonds and the proposal to undertake and finance the Projects, at which all those appearing who desired to speak were heard and written comments were accepted.

1.04 Authorization of Bond.

A. Pursuant to the authority contained in Section 469.1814 of the Act and Minnesota Statutes, Chapter 475, the Issuer determines that it is necessary and expedient to issue its \$935,000 General Obligation Tax Abatement Bonds, Series 2024A (the “Bonds”).

B. The Bonds shall provide funds to finance the Project. The amount of the Abatement is equal to the part of the property tax amount payable to the Issuer on the Abatement Property during the term of the Abatement, which is presently estimated to be not less than \$934,995. The total amount of property taxes abated by the Issuer in any year does not exceed the greater of (1) ten percent of the net tax capacity, or (2) \$200,000. Work on the Projects shall proceed with due diligence to completion.

1.04 Municipal Advisor. The Issuer has retained the services of David Drown Associates, Inc. as its municipal advisor.

1.05 Award of Sale. The Issuer has received an offer from \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_ (the “Purchaser”), to purchase the Bonds at a cash price of \$ \_\_\_\_\_, upon the terms and conditions hereafter specified in this Resolution. The City Council, after due consideration, finds such offer reasonable and proper and the offer of the Purchaser is accepted. The Mayor and the City Administrator are authorized and directed to execute on the part of the Issuer a contract for the sale of the Bonds in accordance with the Purchaser’s proposal, and to acknowledge receipt of the security given for the proposal, if any.

Section 2. Terms of the Bonds.

2.01 Date and Maturities. A. The Bonds to be issued hereunder shall be issued as fully-registered bonds designated “\$935,000 General Obligation Tax Abatement Bonds, Series 2024A,” dated the of closing and delivery as the date of original issue, issued in the denominations of \$5,000, or any integral multiple thereof, in fully registered form and lettered and numbered R-1 and upward.

B. The Bonds shall mature on February 1 in the years and amounts stated below and shall bear interest from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue until paid at the rates per annum set forth below opposite such years and amounts:

<b>Year</b>	<b>Principal</b>	<b>Interest Rate</b>
2026	\$35,000	3.85%
2027	\$50,000	3.85%
2028	\$50,000	3.85%
2029	\$55,000	3.85%
2030	\$55,000	3.85%
2031	\$60,000	3.85%

<b>Year</b>	<b>Principal</b>	<b>Interest Rate</b>
2032	\$60,000	3.85%
2033	\$60,000	3.85%
2034	\$65,000	3.85%
2035	\$65,000	3.90%
2036	\$70,000	3.90%
2037	\$75,000	4.00%
2038	\$75,000	4.00%
2039	\$80,000	4.15%
2040	\$80,000	4.15%

2.02 Interest Payment Dates; Record Date.

A. The Bonds shall bear interest at the annual rates stated therefor in Section 2.01. The interest shall be payable semiannually on February 1 and August 1 in each year (each referred to herein as an “Interest Payment Date”) commencing on August 1, 2025. Interest will be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

B. The Bond Registrar designated below shall make all interest payments with respect to the Bonds by check or draft mailed to the person in whose name each Bond is registered (the “Holder”) and in each case at the address shown on the bond registration records maintained by the Bond Registrar at the close of business on the 15<sup>th</sup> day (whether or not on a business day) of the calendar month next preceding the Interest Payment Date (the “Regular Record Date”). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date fixed for the payment of such defaulted interest (the “Special Record Date”). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The term “Holder” shall also include those lawfully entitled to take actions on behalf of the beneficial owners of the Bonds for purposes of any consent or approvals given by Holders.

C. If the date for payment of the principal of, premium, if any, or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

2.03 Redemption. A. The Bonds maturing prior to February 1, 2033 shall not be subject to redemption and prepayment before maturity. Bonds maturing on or after February 1,

2033 are callable on February 1, 2032 or any date thereafter at a price equal to the principal amount thereof plus accrued interest to the redemption date.

B. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Bond Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) not more than 60 and not less than 30 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Bond Registrar and by publishing the notice of redemption, if required by law, in the manner required by Minnesota Statutes, Section 475.54, Subdivision 4; provided, however, that so long as the Bonds are registered in the name of Cede & Co., notice of redemption shall be given in accordance with the terms of the Representation Letter. Failure to give notice by mail to any registered owner, or any defect therein, will not affect the validity of any proceeding for the redemption of Bonds not affected by such defect or failure. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

C. If less than all the Bonds of a maturity are called for redemption while the Bonds are registered in the name of Cede & Co., the Issuer or the Bond Registrar designated below will notify DTC of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interest in such maturity to be redeemed. If less than all the Bonds of a maturity are called for redemption and the Bonds are not registered in the name of Cede & Co., the Bond Registrar will determine by lot or other manner deemed fair, the amount of each maturity to be redeemed. All prepayments shall be at a price equal to the principal amount thereof plus accrued interest.

### Section 3. Registration; Global Book Entry System.

3.01 Designation of Bond Registrar. The Council appoints Northland Trust Services, Inc., of Minneapolis, Minnesota, as registrar, authenticating agent and transfer agent for the Bonds (such bank or its successors is herein referred to as the "Bond Registrar"), and shall do so until a successor Bond Registrar is duly appointed, all pursuant to a contract which the Issuer and the Bond Registrar shall execute which is consistent herewith and which the Mayor and City Administrator are authorized to execute and deliver. A successor Bond Registrar shall be a bank or trust company eligible for designation as bond registrar pursuant to the Act. The terms of the appointment of the successor Bond Registrar and its duties shall be specified in a contract between the Issuer and such successor Bond Registrar that is consistent herewith and that the Mayor and City Administrator are authorized to execute and deliver. The Bond Registrar, which may act through an agent, shall also serve as paying agent until and unless a successor paying agent is duly appointed. The Bond Registrar shall pay principal and interest on the Bonds to the registered Holders (or record Holders) of the Bonds in the manner set forth herein. The Issuer agrees to pay the reasonable and customary charges for the services of such Bond Registrar.

3.02 Designation of Depository. DTC, a Securities and Exchange Commission designated depository, a limited purpose New York trust company, a member of the Federal

Reserve System, and a “clearing corporation” within the meaning of the New York Uniform Commercial Code, is designated as the depository (the “Depository”) with respect to the Bonds.

3.03 Authentication of Bonds. No Bond shall be valid or obligatory for any purpose unless or until either (i) the Bond Registrar’s authentication certificate on such Bond, substantially set forth in Section 4.01 hereof, shall have been duly executed by an authorized representative of the Bond Registrar or (ii) the Bonds have been manually executed by at least one officer of the Council. Authentication certificates on different Bonds need not be signed by the same representative. The Bond Registrar shall authenticate each Bond by execution of the Certificate of Authentication on the Bond and shall date each Bond in the space provided as of the date on which the Bond is registered. For purposes of delivering the original Bonds, the Bond Registrar shall insert as the date of registration the date of original issue. The executed Authentication Certificate or the manual signature of at least one officer of the Council on each Bond shall be conclusive evidence that it has been authenticated and delivered under this Resolution.

3.04 Bond Register; Transfer; Exchange.

A. The Issuer shall cause to be kept by the Bond Registrar at its principal office, a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Issuer shall provide for the registration of the Bonds and the registration of transfers of the Bonds entitled to be registered or transferred as herein provided. In the event of the resignation or removal of the Bond Registrar or its incapability of acting as such, the bond registration records shall be maintained at the office of the successor Bond Registrar as may be appointed by the Council.

B. Upon surrender for transfer of any Bond at the principal corporate office of the Bond Registrar, the Issuer shall execute, if required by law or this Resolution, and the Bond Registrar shall authenticate, if required by law or this Resolution, date (in the space designated Date of Registration) and deliver, in the name(s) of the designated transferee or transferees, one or more new Bonds of the like aggregate principal amount having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of “bearer” or similar designation. Transfer of a Bond may be made on the Issuer’s books by the registered owner in person or by the registered owner’s attorney duly authorized in writing. Transfers shall be subject to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates. The Issuer and the Bond Registrar shall not be required to make any transfer or exchange of any Bonds called for redemption or to make any such exchange or transfer of the Bonds during the 15 days next preceding the date of the first publication or the mailing (if there is no publication) of notice of redemption in the case of a proposed redemption of the Bonds.

C. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the registered owner thereof, with signature guaranteed, or by the registered Holder’s attorney duly authorized in writing, and shall include written instructions as to the details of the transfer of the Bond. When any Bond is presented to the Bond Registrar for

transfer, the Bond Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Bond Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

D. At the option of the Holder, replacement Bonds may be exchanged for Bonds of any authorized denomination or denominations of a like aggregate principal amount and stated maturity, upon surrender of the Bonds to be exchanged at the principal office of the Bond Registrar. Whenever any Bonds are so surrendered for exchange, the Issuer shall execute (if required by law or this Resolution), and the Bond Registrar shall authenticate (if required by law or this Resolution), date (in the space designated Date of Registration) and deliver the replacement Bonds which the Holder making the exchange is entitled to receive. Bonds registered in the name of Cede & Co. may not be exchanged for Bonds of smaller denominations.

E. All Bonds surrendered upon any exchange or transfer provided for in this Resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the Issuer.

F. Each Bond delivered upon transfer of or in exchange for or in lieu of any other Bond shall carry all of the rights to interest, accrued and unpaid and to accrue, which are carried by such other Bond. All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the Issuer evidencing the same debt, shall be entitled to the same benefits under this Resolution as the Bonds surrendered for such exchange or transfer, and shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bonds.

G. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost bonds.

H. Bonds registered in the name of Cede & Co. may not after their original delivery, be transferred or exchanged except in accordance with the terms and conditions of the Representation Letter and:

(i) upon exchange of a Bond after a partial redemption, if provided in Section 2.03 of this Resolution;

(ii) to any successor of the Depository (or its nominee) or any substitute depository (a "Substitute Depository") designated pursuant to clause (iii) below; provided that any successor of the Depository or any Substitute Depository must be both a "clearing corporation" as defined in the Minnesota Uniform Commercial Code, Minnesota Statutes, Section 336.8-102, and a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended;

(iii) to a Substitute Depository designated by and acceptable to the Issuer upon (a) the determination by the Depository that the Bonds shall no longer be eligible for its depository services or (b) a determination by the Issuer that the Depository is no longer able to carry out its functions; provided that any Substitute Depository must be qualified to act as such, as provided in subclause (ii) above; or

(iv) in the event that (a) the Depository shall resign or discontinue its services for the Bonds or be declared no longer able to carry out its functions and the Issuer is unable to locate a Substitute Depository within two months following the resignation or discontinuance or determination of noneligibility, or (b) the Issuer determines in its sole discretion that (1) the continuation of the book-entry system described herein might adversely affect the interests of the beneficial owners of the Bonds, or (2) it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, then the Issuer shall notify the Holders of its determination and of the availability of replacement Bonds to Holders. The Issuer, the Bond Registrar and the Depository shall cooperate in providing Replacement Bonds to Holders requesting the same and the registration, transfer and exchange of such Bonds shall thereafter be conducted as provided in Section 3 of this Resolution.

I. In the event of the designation of a Substitute Depository as authorized by clause H., the Bond Registrar, upon presentation of a Bond, shall register their transfer to the Substitute Depository, and the Substitute Depository shall be treated as the Depository for all purposes and functions under this Resolution. The Representation Letter shall not apply to the Substitute Depository unless the Issuer and the Substitute Depository so agree, and the execution of a similar agreement is authorized.

### 3.05 Persons Deemed Owners; Payment.

A. The Issuer and the Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in Section 2.02 above), on such Bond and for all other purposes whatsoever, whether or not such Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

B. For the purposes of all actions, consents and other matters affecting Holders of Bonds issued under this Resolution as from time to time supplemented, other than payments, redemptions, and purchases, the Issuer may (but shall not be obligated to) treat as the Holder of a Bond the beneficial owner of the Bond instead of the person in whose name the Bond is registered. For that purpose, the Issuer may ascertain the identity of the beneficial owner of the Bond by such means as the Bond Registrar in its sole discretion deems appropriate, including but not limited to a certificate from the Depository or other person in whose name the Bond is registered identifying such beneficial owner.

C. The principal of and interest on the Bonds shall be payable by the Bond Registrar in such funds as are legal tender for the payment of debts due the United States of America. The Issuer shall pay the reasonable and customary charges of the Bond Registrar for the disbursement of principal and interest.

3.06 Use of Global Book-Entry System. A. There has been submitted to this Council a form of Blanket Issuer Letter of Representations (the “Representation Letter”) between the Issuer and the Depository setting forth various matters relating to the Depository and its role with respect to the Bonds. The Representation Letter is approved. The Mayor and the City Administrator are authorized and directed to execute the Representation Letter in substantially the form presented to the Council, if such a Representation Letter has not already been executed, with only such variations therein as may be required to complete the Representation Letter, or which are not, in the opinion of Bond Counsel, materially adverse to the interests of the Issuer.

B. All of the Bonds shall be registered in the name of Cede & Co., as nominee for DTC. Payment of interest on and principal of any Bond registered in the name of Cede & Co. shall be made by wire transfer or New York Clearing House or equivalent same day funds by 10:00 a.m. CT or as soon as possible thereafter following the Bond Registrar’s receipt of funds from the Issuer on each Interest Payment Date to the account of Cede & Co. on each Interest Payment Date at the address indicated in or pursuant to the Representation Letter.

C. So long as DTC is the Depository or it or its nominee is the Holder of any Bonds, the Issuer shall comply with the provisions of the Representation Letter, as it may be amended or supplemented from time to time.

D. Additional matters with respect to, among other things, notices, consents and approvals by Holders and payments on the Bonds are set forth in the Representation Letter.

E. The provisions in the Representation Letter are incorporated herein by reference and made a part of this resolution, and if and to the extent any such provisions are inconsistent with the other provisions of this resolution, the provisions in the Representation Letter shall control.

3.07 Mutilated, Stolen or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen, or lost, the Bond Registrar will deliver a new Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen, or lost, upon the payment of the reasonable expenses and charges of the Bond Registrar and the Issuer in connection therewith, including the cost of printing new Bonds; and, in the case of a Bond destroyed, stolen, or lost, upon filing with the Bond Registrar and the Issuer of evidence satisfactory to it and the Issuer that the Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Bond Registrar of an appropriate bond or indemnity in form, substance, and amount satisfactory to it and the Issuer and as provided by law, in which both the Issuer and the Bond Registrar must be named as obliges ds. Bonds so surrendered to the Bond Registrar will be canceled by the Bond Registrar and evidence of such cancellation must be given to the Issuer. If the mutilated, destroyed, stolen, or lost Bond has already matured or been called for redemption in accordance with its terms, it is not necessary to issue a new Bond prior to payment.

#### Section 4. Form of the Bonds.

4.01 The Bonds shall be printed or typewritten in substantially the following form:

UNITED STATES OF AMERICA  
STATE OF MINNESOTA  
COUNTY OF NORMAN

R-\_\_ \$\_\_\_\_\_

CITY OF ADA  
GENERAL OBLIGATION TAX ABATEMENT BOND, SERIES 2024A

<u>Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
___%	February 1, 20__	January 15, 2024	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

The City of Ada, Norman County, Minnesota (the “Issuer”), certifies that it is indebted and for value received, promises to pay to the registered owner specified above or on the Registration Certificate attached hereto, or registered assigns, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above, and to pay interest thereon semiannually on February 1 and August 1 of each year (each referred to herein as an “Interest Payment Date”) commencing on August 1, 2024, at the rate per annum specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal amount is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue hereof set forth above.

**Payment.** The principal of and premium, if any, on this Bond are payable by wire transfer (or other agreed means of payment) on each payment date no later than 12:00 noon (New York, New York time) upon presentation and surrender hereof at the office of Northland Trust Services, Inc., of Minneapolis, Minnesota, as registrar, paying agent, authenticating agent and transfer agent (the “Bond Registrar”), or at the office of such successor bond registrar as may be designated by the Issuer. Interest on this Bond will be paid on each Interest Payment Date (by 12:00 noon, New York, New York time) by wire transfer (or other agreed means of payment) to the person in whose name this Bond is registered (the “Holder” or “Bondholder”) on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the 15th day of the calendar month next preceding such Interest Payment Date (the “Regular Record Date”). Any interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date fixed for the payment of the

defaulted interest, and notice of the special record date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The Bond Registrar shall make all payments with respect to this Bond without, except for payment of principal on the Bond, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Issuer to the extent of the payments so made. The principal of, premium, if any, and interest on this Bond are payable in lawful money of the United States of America. For the prompt and full payment of such principal and interest as they become due, the full faith and credit of the Issuer are irrevocably pledged.

**Date of Payment Not Business Day.** If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

**Issuance; Purpose.** This Bond is one of a series issued by the Issuer in the total aggregate amount of \$935,000, all of like original issue date and tenor, except as to number, maturity date, redemption privilege, denomination and interest rate, pursuant to: (i) the authority contained in Minnesota Statutes, Chapters 475 and Section 469.1814; (ii) the Constitution of the State of Minnesota and all other laws thereunto enabling; and (iii) an authorizing resolution adopted by the governing body of the Issuer on August 7, 2024 (the “Resolution”). The Bond is issued for the purpose of financing certain public infrastructure improvements, including the construction of a YMCA facility and community room to be operated by the Duluth Area Family YMCA and a therapy and rehabilitation clinic to be operated by Essentia Health to be located at 4289 Ugstad Road in the City (the “Project”); and (ii) for payment of costs of issuance. The principal hereof and interest hereon are payable from (i) ad valorem taxes; and (ii) an abatement of taxes, pursuant to Minnesota Statutes, Sections 469.1812 to 469.1815, imposed by the Issuer on certain property as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred.

**Redemption.** The Bonds maturing prior to February 1, 2028 shall not be subject to redemption and prepayment before maturity. Bonds maturing on or after February 1, 2028 are callable on February 1, 2027 or any date thereafter at a price equal to the principal amount thereof plus accrued interest to the redemption date.

**Notice of Redemption.** In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Bond Registrar by mailing a copy of the redemption notice by first class mail

(postage prepaid) not more than 60 and not less than 30 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Bond Registrar and by publishing the notice of redemption, if required by law, in the manner required by Minnesota Statutes, Section 475.54, Subdivision 4; provided, however, that so long as the Bonds are registered in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), notice of redemption shall be given in accordance with the terms of the Blanket Letter of Representations between the issuer and DTC. Failure to give notice by mail to any registered owner, or any defect therein, will not affect the validity of any proceeding for the redemption of Bonds not affected by such defect or failure. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

If less than all of the bonds of a maturity are called for redemption while the Bonds are registered in the name of Cede & Co., the Issuer or the Bond Registrar designated below will notify DTC of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant’s interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interest in such maturity to be redeemed. If less than all the Bonds of a maturity are called for redemption and the Bonds are not registered in the name of Cede & Co., the Bond Registrar will determine by lot or other manner deemed fair, the amount of each maturity to be redeemed. All prepayments shall be at a price equal to the principal amount thereof plus accrued interest.

**General Obligation.** This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of the principal and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are irrevocably pledged.

**Denominations; Exchange.** The Bonds of this series are issued as fully registered bonds without coupons, in the denomination of \$5,000 or any integral multiple thereof. The Issuer will, at the request of the registered owner, issue one or more new fully registered Bonds in the name of the registered owner in the aggregate principal amount equal to the unpaid principal balance of this Bond, and of like tenor except as to number and principal amount at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution and the Letter of Representations. Reference is made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

**Registration; Transfer.** This Bond shall be registered in the name of the payee on the books of the Issuer by presenting this Bond for registration to the Bond Registrar, whose representative will endorse his or her name and note the date of registration opposite the name of the payee in the Registration Certificate attached hereto. Thereafter this Bond may be transferred by delivery with an

assignment duly executed by the Holder or the Holder's legal representative, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until this Bond is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted hereon by the Bond Registrar, all subject to the terms and conditions provided in the Resolution and the Letter of Representations and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar. Thereupon the Issuer shall execute (if required by law or the Resolution) and the Bond Registrar shall authenticate (if required by law or the Resolution) and deliver, in exchange for this Bond, one or more new fully registered Bonds in the name of the transferee, of an authorized denomination, in an aggregate principal amount equal to the principal amount of this Bond, of the same maturity, and bearing interest at the same rate.

**Fees Upon Transfer to Loss.** The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds. No service charge shall be made by the Issuer for any transfer or exchange hereinbefore referred to but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

**Treatment of Registered Owner.** The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whatsoever, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

**Authentication.** This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until either (i) the Bond Registrar's Authentication Certificate hereon shall have been executed by the Bond Registrar by one of its authorized representatives or (ii) the Bond has been manually executed by at least one officer of the governing body of the Issuer.

**Qualified Tax Exempt Obligations.** The Bonds of this issue have been designated by the Issuer as "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

IT IS CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the Issuer enforceable in accordance with its terms, have been done, have

happened and have been performed in regular and due form, time and manner as so required; that, if necessary for payment of principal of and interest on the Bonds of this issue, ad valorem taxes may be levied upon all taxable property in the Issuer without limitation as to rate or amount; and that the issuance of this Bond on the date of original issue hereof and the date of its actual original issuance and delivery, does not exceed any charter, constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the City of Ada, Norman County, Minnesota, by its governing body, has caused this Bond to be executed in its name by the facsimile or manual signature of the Mayor and attested by the facsimile or manual signature of the City Administrator, the Issuer having no seal or said seal having been intentionally omitted as permitted by law.

ATTEST:

(Form - No signature required)  
City Administrator

(Form - No signature required)  
Mayor

Date of Authentication: \_\_\_\_\_

BOND REGISTRAR’S AUTHENTICATION CERTIFICATE

The Bond Registrar confirms that the books reflect the ownership of the Bond registered in the name of the owner named above in the principal amount and maturity date stated above and this Bond is one of the Bonds of the series issued pursuant to the Resolution hereinabove described.

NORTHLAND TRUST SERVICES, INC.  
Minneapolis, Minnesota  
Bond Registrar

By \_\_\_\_\_  
Authorized Representative

REGISTRATION CERTIFICATE

This Bond must be registered as to both principal and interest in the name of the owner on the books to be kept by Northland Trust Services, Inc. of Minneapolis, Minnesota, as Bond Registrar. No transfer of this Bond shall be valid unless made on said books by the registered owner or the owner’s attorney thereunto duly authorized and similarly noted on the registration books. The ownership of the unpaid principal balance of this Bond and the interest accruing thereon is registered on the books of the Bond Registrar, in the name of the registered owner last noted below.

<u>Date</u>	<u>Registered Owner</u>	<u>Signature of Bond Registrar</u>
8/20/24	Cede & Co. c/o The Depository Trust Company 570 Washington Blvd. Jersey City, NJ 07310 Federal Taxpayer I.D. No.: 13- 2555119	_____  _____

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

(Name and Address of Assignee)

\_\_\_\_\_ Social Security or Other  
 \_\_\_\_\_ Identifying Number of Assignee

the within Certificate and all rights thereunder and does irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

\_\_\_\_\_  
 (Bank, Trust Company, member of  
 National Securities Exchange)

*Unless this Certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to*

*such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, inasmuch as the registered owner hereof, Cede & Co., has an interest herein.*

4.02 Preparation and Execution. The Bonds shall be prepared for execution in accordance with the approved form and shall be signed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Administrator. The legal opinion of Fryberger, Buchanan, Smith & Frederick, P.A. shall be appended to each Bond. The corporate seal of the Issuer may be omitted from the Bonds as permitted by law. In case any officer whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be an officer before delivery of the Bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery.

4.03 Delivery of the Bonds. Delivery of the Bonds and payment of the purchase price shall be made at a place mutually satisfactory to the Issuer and the Purchaser. Printed or typewritten, and executed Bonds shall be furnished by the Issuer without cost to the Purchaser. The Bonds, when prepared in accordance with this Resolution and executed, shall be delivered by or under the direction of the City Administrator to the Purchaser upon receipt of the purchase price plus accrued interest.

## Section 5. Revenues, Accounts and Covenants.

5.01 The Fund. There is created a special fund to be designated the “2024 Tax Abatement Program Fund” (the “Fund”) to be administered and maintained by the Finance Director as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the Issuer. The Fund shall be maintained in the manner herein specified until all of the Bonds and the interest thereon have been fully paid. There shall be maintained in the Fund two (2) separate accounts, to be designated the “Construction Account” and “Debt Service Account,” respectively:

A. *Construction Account.* To the Construction Account there shall be credited \$9,069,759.55 of the proceeds of the Bonds, less amounts used to pay a part of the interest cost of the issue as allowed by Minnesota Statutes, Section 475.56, less amounts necessary to pay capitalized interest, and less accrued interest. The funds from this account shall be used solely to pay public development costs of the Projects, including the cost of any construction contract and all other costs incurred and to be incurred of the kind authorized in Minnesota Statutes, Section 475.65 and the Act and the money in said account shall be used for no other purpose except as otherwise provided by law. If any funds remain in the Construction Account upon completion of the Projects, the funds remaining shall be transferred to the Debt Service Account.

B. *Debt Service Account.* Abatement received from the Abatement Property pursuant to the *Resolution Approving Tax Abatements* adopted April 2, 2024, regarding the Abatement Property (the “Abatement Resolution”) and ad valorem taxes levied in this resolution, if any, along with funds of the Issuer in the amount of \$651,108.95, are

pledged to the Debt Service Account. There is appropriated to the Debt Service Account the amount used to pay part of the interest cost of the Bonds as allowed by Minnesota Statutes, Section 475.56, all capitalized interest funded from Bond proceeds and accrued interest paid at closing and delivery of the Bonds by the Purchaser. The money in the Debt Service Account shall be used for no purpose other than the payment of principal and interest on the Bonds; provided, however, that if any payment of principal or interest shall become due when there is not sufficient money in the Debt Service Account, the Finance Director shall pay the same from any other fund of the Issuer, which fund shall be reimbursed from the Debt Service Account when the balance therein is sufficient.

5.02 Covenants. A. Notwithstanding anything in this resolution to the contrary, the Issuer warrants, represents and covenants that the Abatement will be spent only in accordance with this resolution. The Issuer further warrants, represents and covenants that unless otherwise provided in this resolution, the Abatement shall be deposited, as received, in the Debt Service Account and shall only be spent for payment of the principal of and interest on the Bonds.

B. It is recognized, however, that the Issuer's liability on the Bonds is not limited to the Abatement so pledged, and the City Council covenants and agrees that it will levy upon all taxable property within the Issuer, and cause to be extended, levied and collected, any taxes found necessary for full payment of the principal of and interest on the Bond, without limitation as to rate or amount.

5.03 Tax Levy. A. For the prompt and full payment of the principal and interest on the Bonds there is levied a direct annual ad valorem tax upon all taxable property in the Issuer which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the Issuer. Said levies are for the years and in the amounts set forth in Exhibit B hereto, which is incorporated by reference as though fully set forth herein.

B. Said levies are such that if collected in full they will produce, together with the Abatement, at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Bonds.

C. The tax levies shall be irrevocable so long as any amount of the Bonds is outstanding and unpaid; provided, however, that on November 30 of each year, while Bonds remain outstanding, the City Council shall reduce or cancel the above levies to the extent of funds available in the Debt Service Account to pay principal and interest due during the ensuing year on the Bonds, and shall direct the County Auditor to reduce the levy for such calendar year by that amount.

5.04 Investments. Monies on deposit in the Construction Account and the Debt Service Account may, at the discretion of the Finance Director, be invested in securities permitted by Minnesota Statutes, Chapter 118A; provided, that any such investments shall mature at such times and in such amounts as will permit payment of the principal and interest on the Bonds when due.

Section 6. Certificate of Proceedings.

6.01 Filing of Resolution; County Auditor Certificate. The City Administrator or the designee thereof is directed to file a certified copy of this Resolution in the office of the County Auditor of Norman County, along with such other information as the County Auditor may require, and to obtain from the County Auditor a certificate stating that the Bonds herein authorized have been duly entered on the Auditor's register and that the tax required by law for the payment of said Bonds has been levied.

6.02 Authentication of Transcript. The officers of the Issuer are authorized and directed to prepare and furnish to the Purchaser and to Bond Counsel certified copies of all proceedings and records of the Issuer relating to the authorization and issuance of the Bonds and to the financial condition and affairs of the Issuer and other affidavits and certificates as may reasonably be requested to show the facts relating to the legality and marketability of the Bonds as such facts appear from the official books and records of the officers' custody or otherwise known to them. All of such certified copies, certificates and affidavits, including any heretofore furnished, constitute representations of the Issuer as to the correctness of facts recited therein and the actions stated therein to have been taken.

6.03 Offering Materials. The Mayor and the City Administrator are authorized and directed to certify that they have examined the offering materials prepared and circulated in connection with the reoffering of the Bonds by the Purchaser and that to the best of their knowledge and belief the offering materials are a complete and accurate representation of the facts and representations made therein as of the date of the offering materials.

6.04 Absent or Disabled Officers. In the event of the absence or disability of the Mayor and the City Administrator, such officers or members of the Council as in the opinion of the Issuer's attorney, may act in their behalf, shall without further act or authorization, execute and deliver the Bonds, and do all things and execute all instruments and documents required to be done or executed by such absent or disabled officers.

6.05 Defeasance. When all Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution to the registered holders of the Bonds shall, to the extent permitted by law, cease. The Issuer may discharge its obligations with respect to any Bonds which are due on any date by irrevocably depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full; or if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Bond Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. The Issuer may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms, by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full, provided that notice of redemption thereof has been duly given. The Issuer may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a suitable banking institution qualified by law as an escrow agent for this purpose, cash or securities described in Minnesota Statutes, Chapter 118A bearing interest payable at such times and at such rates and maturing on such dates as shall be required, without regard to sale and/or reinvestment, to pay all amounts to become due thereon to maturity or, if notice of redemption as herein required has been duly provided for, to such earlier redemption date.

Section 7. Tax Covenants.

7.01 General.

A. The Issuer covenants and agrees with the holders of the Bonds that the Issuer will (i) take all action on its part necessary to cause the interest on the Bonds to be exempt from federal income taxes including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Bonds and investment earnings thereon, making required payments to the federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (ii) refrain from taking any action which would cause interest on the Bonds to be subject to federal income taxes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes.

B. No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued. To this effect, any proceeds of the Bonds and any sums from time to time held in the Debt Service Account (or any other Issuer account which will be used to pay principal and interest to become due on the Bonds) in excess of amounts which under the applicable federal arbitrage regulations may be invested without regard as to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by the arbitrage regulations on such investments after taking into account any applicable temporary periods or minor portion made available under the federal arbitrage regulations.

C. The proceeds of the Bonds and money in the Debt Service Account shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

D. The Issuer hereby covenants not to use the proceeds of the Bonds, or to cause or permit them to be used, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

7.02 Bank Qualification. In order to qualify the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code, the Issuer makes the following factual statements and representations:

A. the Bonds are not "private activity bonds" as defined in Section 141 of the Code;

B. the Issuer designates the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code;

C. the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds, treating qualified 501(c)(3) bonds as not being private activity bonds) which will be issued by the Issuer (and all entities whose obligations will be aggregated with those of the Issuer) during the calendar year in which the Bonds are being issued will not exceed \$10,000,000; and

D. not more than \$10,000,000 of obligations issued by the Issuer during the calendar year in which the Bonds are being issued have been designated for purposes of Section 265(b)(3) of the Code.

7.03 Arbitrage Certification. The Mayor and the City Administrator, being the officers of the Issuer charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and deliver to the Purchaser an arbitrage certification in order to satisfy the provisions of the Code and the regulations promulgated thereunder.

7.04 Opinion of Counsel. Notwithstanding any other provision of this Section 7, any requirement imposed hereunder or under Section 5 hereof may be deemed inapplicable and of no force or effect if an opinion of counsel is rendered to the Issuer by nationally recognized Bond Counsel to the effect that the failure to impose such requirement will not adversely effect the tax exempt status of interest on the Bonds.

Section 8. Continuing Disclosure. The Council acknowledges that the Bonds are subject to the continuing disclosure requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (the “Rule”). The Rule governs the obligations of certain underwriters to require that issuers of municipal bonds enter into agreements for the benefit of the Holders to provide continuing disclosure with respect to the Bonds. To provide for the public availability of certain information relating to the Bonds and the security therefor and to permit underwriters of the Bonds to comply with the Rule, which will enhance the marketability of the Bonds, the Mayor and the City Administrator are authorized and directed to execute a Continuing Disclosure Certificate substantially in the form of the Certificate currently on file in the office of the Issuer.

Section 9. Post-Issuance Tax Compliance. The Council has previously approved a Post-Issuance Debt Compliance Policy and Post-Issuance Debt Compliance Procedures which applies to qualifying obligations to provide for compliance with all applicable federal regulations for tax-exempt obligations or tax-advantaged obligations (collectively, the “Policy and Procedures”). The Council hereby approves the Policy and Procedures for the Bonds. The Finance Director continues to be designated to be responsible for post-issuance compliance in accordance with the Policy and Procedures.

Adopted: August 7, 2024

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Mayor

ATTEST:

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City Administrator

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## EXHIBIT A

### Parcel ID Numbers for Abatement Properties

25-0651000	25-0642000	25-0909000	25-0293000
25-0653000	25-0613000	25-0916000	25-0289000
25-0652000	25-0643000	25-0608000	25-0285000
25-0650000	25-0920000	25-0609000	25-0365000
25-0839000	25-0926000	25-0598000	25-0279000
25-0663000	25-0923000	25-0610000	25-0362000
25-0840000	25-0622000	25-0917000	25-0366000
25-0662000	25-0621000	25-0908000	25-0294000
25-0661000	25-0924000	25-0599000	25-0290000
25-0654000	25-0628000	25-0597000	25-0261000
25-0841000	25-0620000	25-0596000	25-0367000
25-0660000	25-0619000	25-0600000	25-0363000
25-0842000	25-0629000	25-0606000	25-0295000
25-0930000	25-0627000	25-0591000	25-0300000
25-0649000	25-0626000	25-0604000	25-0296000
25-0644000	25-0612000	25-0281000	25-0348000
25-0656000	25-0639000	25-0253000	25-0301000
25-0838000	25-0630000	25-0277000	25-0271000
25-0929000	25-0638000	25-0358000	
25-0837000	25-0616000	25-0282000	
25-0655000	25-0637000	25-0291000	
25-0648000	25-0617000	25-0276000	
25-0657000	25-0635000	25-0286000	
25-0658000	25-0618000	25-0250000	
25-0836000	25-0623000	25-0292000	
25-0659000	25-0624000	25-0278000	
25-0835000	25-0911000	25-0288000	
25-0834000	25-0910000	25-0283000	
25-0833001	25-0625000	25-0359000	
25-0646000	25-0914000	25-0254000	
25-0647000	25-0631000	25-0364000	
25-0615000	25-0632000	25-0252000	
25-0640000	25-0633000	25-0284000	
25-0641000	25-0634000	25-0251000	
25-0614000	25-0607000	25-0361000	

**EXHIBIT B**

**\$935,000 General Obligation Tax Abatement Bonds, Series 2024A  
City of Ada, Minnesota**

<b>Levy Year</b>	<b>Collection Year</b>	<b>Tax Levy</b>	<b>Estimated Tax Abatement Revenue</b>
2024	2025	\$21,693	\$62,333
2025	2026	\$27,360	\$62,333
2026	2027	\$25,339	\$62,333
2027	2028	\$28,568	\$62,333
2028	2029	\$26,344	\$62,333
2029	2030	\$29,371	\$62,333
2030	2031	\$26,946	\$62,333
2031	2032	\$24,520	\$62,333
2032	2033	\$27,345	\$62,333
2033	2034	\$24,717	\$62,333
2034	2035	\$27,305	\$62,333
2035	2036	\$29,689	\$62,333
2036	2037	\$26,539	\$62,333
2037	2038	\$28,639	\$62,333
2038	2039	\$25,153	\$62,333

STATE OF MINNESOTA    )  
  ) ss.  
COUNTY OF NORMAN    )

I, the undersigned, the duly qualified and acting City Administrator of the City of Ada, Minnesota (the “Issuer”), do certify that I am the official custodian of the records of the Issuer, and that I have compared the attached copy with the original records of the Issuer, and that it is a true and correct transcript taken from the records of a meeting of the City Council, held at the City of Ada in said State, on August 7, 2024

IN WITNESS WHEREOF, I have hereunto set my hand as City Administrator of the Issuer on August 7, 2024.

\_\_\_\_\_  
City Administrator

EXTRACT OF MINUTES OF A MEETING OF THE  
CITY COUNCIL OF THE  
CITY OF ADA, MINNESOTA

HELD: August 7, 2024

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Ada, Norman County, Minnesota, was duly held at City Hall on August 7, 2024, at 6:00 p.m.

The following members were present:

and the following were absent:

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

“Resolution Providing for the Issuance, Sale and Delivery of \$935,000 General  
Obligation Tax Abatement Bonds, Series 2024A”

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

and the following voted against the same:

Whereupon the resolution was declared duly passed and adopted.

**CITY OF ADA**

**RESOLUTION 2024-08-02  
APPOINTING ELECTION JUDGES FOR THE 2024  
PRIMARY AND GENERAL ELECTION**

**WHEREAS**, the City of Ada will hold voting for the elections on Tuesday, August 13<sup>th</sup> for the Primary Election and Tuesday, November 5<sup>th</sup> General Election.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADA, MINNESOTA:**

The following list of judges are qualified to serve at the 2024 Primary elections and General elections and are hereby appointed to serve at said election as scheduled by the Utility Billing/ AP Clerk

Amy Traut – Head judge  
Ted Aanenson  
Mary Ann Bell  
Joyce Anderson  
Mary Stevenson  
Shelley Moteberg

City Election Administrator – Stephanie Knutson  
Alternate Election Judges – Ann Merkens, Doug Marcussen, Ashley Larson

**I CERTIFY THAT** the above resolution was passed and adopted by the City Council of the City of Ada at a meeting of the City Council on August 7, 2024 .

SIGNED:

WITNESSED:

\_\_\_\_\_  
John Hintz  
Mayor

Attest: \_\_\_\_\_  
Ashley Larson  
City Administrator, Clerk/Treasurer

As signed this 7 day of August 2024

**RESOLUTION NO. 2024-08-03**

**STATE OF MINNESOTA  
COUNTY OF NORMAN  
CITY OF ADA**

**RESOLUTION CERTIFYING GRANT AND LOAN REQUESTS FOR ADA  
ECONOMIC DEVELOPMENT ACTIVITIES**

**BE IT RESOLVED** by the City Council of the City of Ada, County of Norman, Minnesota, that the Economic Development Authority recommends an economic development loan for a business that will create jobs in the community. The loan is therefore contingent:

1. Upon the delivery of a business plan which addresses all applicable elements associated with Section 5 of the City of Ada Small Business RLF Program Application.

**AND**

2. Gap financing for the purchase of the facility and equipment **OR** a fully executed rental agreement for the facility and/ or Contract for Deed which will enable the City to leverage some type of assets (to include personal property) should the loan fail.

**Total Loan** **\$30,000**

The foregoing resolution was introduced by Council member \_\_\_\_\_ and seconded by Council member \_\_\_\_\_ who moved its adoption and vote on the acceptance was recorded as follows:

Ayes:

Nayes:

Abstentions:

The Mayor then declared this resolution passed this 7th day of August 2024 and the City Clerk is hereby instructed to transmit a certified copy of this resolution to the County Auditor of Norman County, Minnesota

Dated: August 7, 2024

\_\_\_\_\_  
John Hintz, Mayor

ATTEST:

\_\_\_\_\_  
Ashley Larson, City Administrator, Clerk-Treasurer



**RESOLUTION NO. 2024-08-04**

**STATE OF MINNESOTA  
COUNTY OF NORMAN  
CITY OF ADA**

**RESOLUTION CERTIFYING GRANT AND LOAN REQUESTS FOR ADA  
ECONOMIC DEVELOPMENT ACTIVITIES**

**BE IT RESOLVED** by the City Council of the City of Ada, County of Norman, Minnesota, that the Economic Development Authority recommends an economic development loan for a business that will create jobs in the community. The loan is therefore contingent:

1. Upon the delivery of a business plan which addresses all applicable elements associated with Section 5 of the City of Ada Small Business RLF Program Application.

**AND**

2. Gap financing for the purchase of the facility and equipment **OR** a fully executed rental agreement for the facility and/ or Contract for Deed which will enable the City to leverage some type of assets (to include personal property) should the loan fail.

**Total Loan** **\$20,000**

The foregoing resolution was introduced by Council member \_\_\_\_\_ and seconded by Council member \_\_\_\_\_ who moved its adoption and vote on the acceptance was recorded as follows:

Ayes:

Nayes:

Abstentions:

The Mayor then declared this resolution passed this 7th day of August 2024 and the City Clerk is hereby instructed to transmit a certified copy of this resolution to the County Auditor of Norman County, Minnesota

Dated: August 7, 2024

\_\_\_\_\_  
John Hintz, Mayor

ATTEST:

\_\_\_\_\_  
Ashley Larson, City Administrator, Clerk-Treasurer





**Next meeting:** August 26, 2024

**Adjourn meeting:** Motion to adjourn by Fetting, Second by Visser all in favor, meeting adjourned at 5:47 pm