

Resolution No. 2012-16

Board Member Vice Chair Nilsen introduced the following resolution and moved its adoption:

**Resolution Providing for the Sale of
\$1,100,000 General Obligation Improvement Bonds, Series 2012A**

- A. WHEREAS, the Board of Supervisors (the Board) of the Township of Credit River, Minnesota (the Township), has heretofore determined that it is necessary and expedient to issue the Township's \$1,100,000 General Obligation Improvement Bonds, Series 2012A (the Bonds); and
- B. WHEREAS, the Township has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent financial advisor for the Bonds and is therefore authorized to solicit proposals in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9);

NOW, THEREFORE, BE IT RESOLVED by the Board of the Township, as follows:

1. Authorization; Findings. The Board hereby authorizes Ehlers to solicit proposals for the sale of the Bonds.
2. Meeting; Proposal Opening. The Board shall meet at 6:00 p.m. on July 12, 2012, for the purpose of considering sealed proposals for and awarding the sale of the Bonds.
3. Official Statement. In connection with said sale, the officers or employees of the Township are hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement for the Bonds and to execute and deliver it on behalf of the Township upon its completion.

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

Chairman Lawrence
Vice Chair Nilsen
Supervisor Kraft

and the following voted against the same:

Supervisor Schommer
Supervisor Novak

Whereupon said resolution was declared duly passed and adopted.

Dated this 4th day of June, 2012.

Township Clerk

Chairman, Credit River Township