

CITY OF MARSHALL, MINNESOTA

**RESOLUTION NO. _____
SECOND SERIES**

**RATIFYING PREVIOUS CONSENT AND APPROVAL OF THE
ISSUANCE OF CONDUIT REVENUE OBLIGATIONS BY LYON
COUNTY, MINNESOTA**

WHEREAS, pursuant to a resolution adopted by the City Council of the City of Marshall, Minnesota (the “City”) on June 25, 2019 (the “Prior Resolution”), the City consented to and approved the undertaking by Lyon County, Minnesota (the “County”) of a Project (as hereinafter described) in the City pursuant to Minnesota Statutes, Sections 469.152-469.1655, as amended (the “Act”), through the issuance of a revenue note (the “Note”), in an aggregate principal amount not to exceed \$1,340,000; and

WHEREAS, the Project is comprised of: (i) the refinancing of a prior obligation related to an existing facility used and operated by United Community Action Partnership, Inc. (“UCAP”), a Minnesota nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to provide comprehensive services to people living with low incomes located at 1400 S. Saratoga Street in the City, and (ii) the financing of the costs related to the acquisition, construction, and equipping of a facility to be used and operated as a Head Start and Early Head Start Program to be located at 1402 S. Saratoga Street (the “New Facility”) in the City; and

WHEREAS, since adoption of the Prior Resolution, there has been an unexpected delay in the process relating to certain additional funding sources for the Project, which delay UCAP has represented could require a rebidding of the construction of the New Facility, which in turn could result in a need for bond financing exceeding the principal amount of the Note proposed to be issued by the County; and

WHEREAS, UCAP is now requesting that the County issue the Note, in one or more series, in an aggregate principal amount not to exceed \$2,000,000; and

WHEREAS, in light of the increase in the proposed maximum aggregate principal amount of the Note, it is appropriate that the City Council of the City ratify the previous consent and approval of the issuance of the Note provided in the Prior Resolution;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Marshall, Minnesota, that the City hereby ratifies its previous consent and approval with respect to the undertaking and financing and refinancing of the Project by the County through the issuance of the Note, in one more series and in an aggregate principal amount not to exceed \$2,000,000 for purposes of the Act.

Passed and adopted this August 13, 2019.

CITY OF MARSHALL, MINNESOTA

Robert J. Byrnes
Mayor

Attest:

Kyle Box
City Clerk

STATE OF MINNESOTA)
) ss.
COUNTY OF LYON)

I, the undersigned, being the duly qualified and acting City Clerk of the City of Marshall, Minnesota (the "City"), do hereby certify that attached hereto is a compared, true, and correct copy of a resolution ratifying its previous consent and approval of the issuance of conduit revenue obligations by Lyon County, Minnesota duly adopted by the City Council of the City on August 13, 2019, at a regular meeting thereof duly called and held, as on file and of record in my office, which resolution has not been amended, modified, or rescinded since the date thereof, and is in full force and effect as of the date hereof.

WITNESS My hand this ____ day of _____, 2019.

City Clerk