

CITY OF MAPLE PLAIN, MINNESOTA

RESOLUTION NO. 2026-0526-03

RESOLUTION PROVIDING HOST APPROVAL TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE CITY OF INDEPENDENCE, MINNESOTA

BE IT RESOLVED, by the governing body of the City of Maple Plain, Hennepin County, Minnesota, as follows:

Section 1. Definitions. The capitalized terms used in this resolution have the meanings assigned below:

Acts: collectively, Minnesota Statutes, Sections 469.152 through 469.1655, and Section 471.656, as amended.

Authorized Officers: the Mayor and City Administrator of the City.

Bond Counsel: the law firm of Fryberger, Buchanan, Smith & Frederick, P.A.

Borrower: North Shore Gymnastics Association.

City: the City of Maple Plain, Minnesota.

Code: the Internal Revenue Code of 1986, as amended.

Governing Body: the City Council of the City.

Issuer: the City of Independence, Minnesota, as the issuer of the Obligations.

Obligations: the Issuer's tax-exempt, not-to-exceed \$8,500,000 501(c)(3) Facilities Revenue Note (North Shore Gymnastics Project), Series 2026.

Project: the acquisition of approximately 6.354 acres of land located on Pioneer Creek Drive in the City, with Tax Parcel ID Nos. 24-118-24-32-0016 and 24-118-24-32-0017, and construction of an approximately 48,000 square-foot building suitable for youth gymnastics and related facilities thereon.

Qualified Services and Activities: the provision of youth and amateur gymnastics and related activities and services, with revenue-producing facilities, and as are undertaken by organizations described in Section 501(c)(3) of the Code.

Section 2. Recitals. The Governing Body makes the following statements of fact:

2.01 Representatives of the Borrower have represented to the City that:

(a) the Borrower is a Minnesota nonprofit corporation and an organization described in Section 501(c)(3) of the Code, engaged directly or through one or more of its affiliated organizations in providing Qualified Services and Activities;

(b) the Borrower desires to finance the Project through the issuance by the Issuer of tax-exempt revenue obligations in an amount not to exceed \$8,500,000.

2.02 Bond Counsel has advised the City as follows:

(a) the Acts provide the legal authority for the issuance of the Obligations;

(b) the Acts authorize a municipality to issue revenue obligations to finance a project consisting of any properties, real or personal, used or useful in connection with a revenue producing enterprise;

(c) in order for interest on the Obligations to be exempt from federal income taxation, the tax-exempt bond rules of the Code, require that each jurisdiction in which a portion of the Project is located must hold a public hearing and approve the issuance of the Obligations; and

(d) in order for the Obligations to be legally issued by the Issuer, Section 471.656 of the Acts requires that the City consent to the issuance of the Obligations by the Issuer.

Section 3. Limitations. The Obligations, when, as and if issued, shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property of the City or the Issuer, and the Obligations, when, as and if issued, shall recite in substance that the Obligations, including interest thereon, are payable solely from the revenues received from the Borrower and the property pledged to the payment thereof, and shall not constitute a debt of the City or the Issuer within the meaning of any constitutional or statutory limitation.

Section 4. Public Hearing.

a. A Notice of Public Hearing was published in the *Laker Pioneer*, the City's official newspaper and a newspaper of general circulation, calling a public hearing on the proposed issuance of the Obligations and the proposal to finance the Project.

b. The Governing Body has, on March 16, 2026, held a public hearing on the proposal to approve the Project, and the financing therefor by the issuance of the Obligations by the Issuer, at which all those appearing who desired to speak were heard and written comments were accepted, if submitted.

Section 5. Approvals; Authorizations.

a. The proposal of the Borrower to undertake and finance the Project is approved. The issuance of the Obligations by the Issuer for the Project is approved.

b. The Authorized Officers are authorized and directed to execute and deliver the documents or certificates requested by Bond Counsel as necessary for the issuance of the Obligations.

Adopted: May 26, 2026

**CITY OF MAPLE PLAIN,
MINNESOTA**

Julie M. Maas-Kusske, Mayor

Attest:

Jacob W. Schillander, City Administrator

**EXTRACT OF MINUTES OF A REGULAR MEETING OF THE
CITY COUNCIL OF THE
CITY OF MAPLE PLAIN, MINNESOTA**

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Maple Plain, Minnesota, was duly called and held at the Council Chambers in City Hall located at 5050 Independence Street, on Monday, May 26, 2026, at 7:00 p.m.

The following members were present: _____

and the following members were absent: _____

MOTION: Member _____ moved to adopt Resolution No. _____, entitled "RESOLUTION PROVIDING HOST APPROVAL TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE CITY OF INDEPENDENCE, MINNESOTA"

SECOND: Member _____

RESULT: On a roll call vote the motion was carried.

Ayes:
Nays:
Not Voting:
Absent: