

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

HELD: August 6, 2018

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Cologne, Carver County, Minnesota, was duly held at the City Hall on August 6, 2018, at 7:00 o'clock P.M.

The following members were present: *Letz, ~~Brass~~, Eveski, Szarotetz, Spates*
and the following were absent:

Member *Eveski* introduced the following resolution and moved its adoption:

RESOLUTION 18-13

RESOLUTION DETERMINING THE NECESSITY TO ISSUE
\$693,000 GENERAL OBLIGATION EQUIPMENT CERTIFICATES OF INDEBTEDNESS,
SERIES 2018A

WHEREAS, Minnesota Statutes, Section 412.301, authorizes the council to issue equipment certificates within existing debt limits for the purpose of purchasing capital equipment; and

WHEREAS, said statute also provides that if the amount of the equipment certificates to be issued to finance such equipment exceeds 0.25% of the market value of taxable property in the City, excluding money and credits, the equipment certificates shall not be issued for at least ten days after publication in the official newspaper of a council resolution determining to issue them; and if before the end of that time, a petition asking for an election on the proposition signed by voters equal to ten percent of the number of voters at the last regular municipal election is filed with the clerk, the equipment certificates shall not be issued until the proposition of their issuance has been approved by a majority of the votes cast on the question at a regular or special election; and

WHEREAS, the council proposes to issue the equipment certificates for said purposes in an amount which exceeds 0.25% of the market value of taxable property in the City, excluding money and credits; and

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Cologne, Minnesota, as follows:

1. That it is necessary and expedient for the City Council to issue General Obligation Equipment Certificates of Indebtedness, Series 2018A, pursuant to Minnesota Statutes, Section 412.301, in the amount of \$693,000 for the purpose of financing the acquisition of equipment, including a fire truck for the City of Cologne (the "Certificates").

2. The amount of the Certificates is hereby determined and declared to be in excess of 0.25% of the market value of taxable property in the City, excluding money and credits.

3. The Administrator is authorized and directed to publish forthwith this resolution in the official newspaper.

4. At least ten days shall elapse after publication in the official newspaper of this resolution before the Certificates shall be issued.

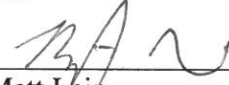
The motion for the adoption of the foregoing resolution was duly seconded by member Szarolett and upon a vote being taken thereon, the following voted in favor thereof:

Lein, Evanski, Szarolett, Spates

and the following voted against the same: _____


Adopted by the City Council of the City of Cologne, Minnesota on Monday August 6th, 2018.

Approved:



Matt Lein
Mayor

Attested:



Jesse Dickson
City Administrator

STATE OF MINNESOTA)
COUNTY OF CARVER) SS
CITY OF COLOGNE)

I, the undersigned, being the duly qualified and acting Administrator of the City of Cologne, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council, duly called and held on the date therein indicated insofar as such minutes relate to the necessity to issue \$693,000 General Obligation Equipment Certificates of Indebtedness, Series 2018A.

WITNESS my hand on August 6, 2018.



Administrator

ADMINISTRATOR'S CERTIFICATE

I, the undersigned, being the duly qualified and acting Administrator of the City of Cologne, Carver County, Minnesota, hereby certifies that on August 9, 2018, there was published in the official newspaper of the City a resolution duly adopted by the City Council on August 6, 2018, determining to issue \$693,000 General Obligation Equipment Certificates Series 2018A and no petition asking for an election on the proposition signed by voters equal to ten percent of the number of voters at the last regular municipal election has been filed with the Administrator, ten days having elapsed since the publication date.

Dated: 8/20, 2018.

CITY OF COLOGNE, MINNESOTA.

By: 
Administrator

(SEAL)