

Resolution No. 2019-11

Councilmember Tim Tracy introduced the following resolution and moved its adoption:

**Resolution Providing for the Sale of
\$795,000 General Obligation Public Utility Revenue Refunding Bonds,
Series 2019A**

- A. WHEREAS, the City Council of the City of Hamburg, Minnesota has heretofore determined that it is necessary and expedient to issue the City's \$795,000 General Obligation Public Utility Revenue Refunding Bonds, Series 2019A (the "Bonds") to refund the 2021 – 2032 callable maturities of the General Obligation Public Utility Revenue Bonds, Series 2011A of the City for interest cost savings; and
- B. WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota ("Ehlers"), as its independent municipal advisor for the Bonds in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9);

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

- 1. Authorization; Findings. The City Council hereby authorizes Ehlers to assist the City for the sale of the Bonds.
- 2. Meeting; Proposal Opening. The City Council shall meet at 7:00 p.m. on December 10, 2019, for the purpose of considering proposals for and awarding the sale of the Bonds.
- 3. Official Statement. In connection with said sale, the officers or employees of the City 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 City upon its completion.

The motion for the adoption of the foregoing resolution was duly seconded by City Council Member Jason Buckentin and, after full discussion thereof and upon a vote being taken thereon, the following City Council Members voted in favor thereof:

and the following voted against the same: All in Favor

Whereupon said resolution was declared duly passed and adopted.

Dated this 12th day of November, 2019.



City Clerk/Treasurer