

RESOLUTION NO. 1639

CITY OF ST. PAUL PARK, MINNESOTA

**RESOLUTION CONSENTING TO THE ISSUANCE OF REVENUE BONDS BY
THE DULUTH ECONOMIC DEVELOPMENT AUTHORITY**

BE IT RESOLVED by the City Council of the City of St. Paul Park, Minnesota, as follows:

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

2021 Bonds: means DEDA's revenue bonds, proposed to be issued in one or more series in an aggregate maximum principal amount of \$150,000,000.

Authorized Officers: means the Mayor and Clerk of the City.

Bond Counsel to DEDA: means Fryberger, Buchanan, Smith & Frederick, P.A.

Borrower: means Regina Senior Living.

Benedictine: means Benedictine Health System d/b/a Benedictine, the sole member of the Borrower.

City: means the City of St. Paul Park, Minnesota.

City Council: means the governing body of the City.

DEDA: means the Duluth Economic Development Authority, Minnesota.

Host Municipalities: means the Cities of Ada, Byron, Crookston, Hastings, Minneapolis, New Brighton, Osseo, Owatonna, Red Wing, Rochester and Shakopee, Minnesota, DEDA and the Port Authority of Winona.

Prior Bonds: means the City's Healthcare Facilities Revenue Bonds (Regina Senior Living Project) Series 2013.

Prior Bonds Issuer: means the City.

Project: means the constructing, improving, renovating, furnishing and equipping senior housing and health care facilities at 1175 Nininger Road, Hastings, Minnesota, by the Borrower.

Section 2. General Recitals.

A. The Prior Bonds Issuer previously issued the Prior Bonds to finance or refinance, as applicable, the Project.

B. The Project is owned and operated by the Borrower as a senior living facility.

C. Through its operation of the Project, the Borrower provides health care and senior housing services available to residents within the jurisdiction of the City and in the surrounding area.


D. We have been informed by Bond Counsel to DEDA that Benedictine has requested that DEDA issue the 2021 Bonds to refund the Prior Bonds and other outstanding obligations incurred by affiliates of Benedictine with respect to senior living facilities located in the jurisdictions of the Host Municipalities.

E. Bond Counsel to DEDA has informed the City that Minnesota Statutes, Section 469.155, subdivision 12 provides that DEDA may issue the 2021 Bonds to refund the Prior Bonds only with the consent of the Prior Bonds Issuer, which is the City.

Section 3. Consent. The City consents to the refunding of the Prior Bonds by DEDA, waives any notice of redemption required to be provided to the City, agrees that all documents for the refunding of the Prior Bonds, including any notices and termination documents, may be given and executed without further consent, action or execution by the City and authorizes Benedictine and its officers and agents to take all actions and execute all documents for the refunding and redemption of the Prior Bonds, including any required notices and termination documents.

Section 4. Authorization to Staff. The Authorized Officers and other officers of the City (individually or with one or more other officers of the City or their designees) are authorized and directed to (a) provide a certified copy of this resolution to DEDA or its representatives, along with all proceedings and records of the City relating to the subject matter of this resolution, and any other affidavits and certificates required by DEDA to show the facts relating to the City respecting the subject matter of this resolution, as the facts appear from the books and records in the City's custody and control or as otherwise known to them; and (b) in connection with the Project, the issuance of the 2021 Bonds and the refunding of the Prior Bonds, and on any future date in connection with the 2021 Bonds, take any other action, including holding hearings, or execute other documents, including approvals, consents and certificates, required or deemed appropriate on the request of DEDA or its agents for performance of the City in connection with the subject matter of this resolution.

Adopted May 17, 2021.



Mayor

ATTEST:



City Clerk

**EXTRACT OF MINUTES OF A REGULAR MEETING OF THE
CITY OF ST. PAUL PARK, MINNESOTA**

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of St. Paul Park, Minnesota, was held at the Council Chambers, City Hall, 600 Portland Avenue located in St. Paul Park, Minnesota, on May 17, 2021, at 7:00 p.m.

The following members were present: Jones, Swenson, Lehmann, Zenner
and the following members were absent: -0-

MOTION: Member Swenson moved to adopt Resolution No. 1639, entitled "Resolution Consenting to the Issuance of Revenue Bonds by the Duluth Economic Development Authority."

SECOND: Member Lehmann

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

Ayes: 4

Nays: 0

Not Voting:

Absent:

STATE OF MINNESOTA)
) ss.
COUNTY OF WASHINGTON)

I, the undersigned, the duly qualified and acting City Clerk of the City of St. Paul Park, Minnesota (the "Municipality"), do certify that (i) I am the official custodian of the records of the Municipality; and (ii) I have compared the attached copies with the original records of the Municipality:

- a. Resolution Consenting to the Issuance of Revenue Bonds by the Duluth Economic Development Authority (the "Resolution"), and
- b. An Extract of Minutes of a meeting of the Governing Body of the Municipality duly called and held May 17, 2021, at which a quorum was present and acting throughout showing attendance by the members of the Governing Body at such meeting and the manner of voting on the Resolution.

I further certify that the attached copies (i) are each a true and correct transcript taken from the records of the Municipality; (ii) have not in any manner been repealed, amended or changed; and (iii) remain in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as City Clerk of the Municipality, on May 17, 2021.



City Clerk