

CITY OF GRAND MARAIS, MINNESOTA  
CITY COUNCIL RESOLUTION 2017-22

RESOLUTION PROVIDING FOR THE SALE OF  
\$3,640,000 GENERAL OBLIGATION BONDS, SERIES 2017A

- A. WHEREAS, the City Council of the City of Grand Marais, Minnesota has heretofore determined that it is necessary and expedient to issue the City's \$3,640,000 General Obligation Bonds, Series 2017A (the "Bonds"), to finance a portion of the costs associated with the construction of a new public works facility in the City; 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 Grand Marais, Minnesota, as follows:

1. Authorization. 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 6:30 p.m. on May 31, 2017, 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.

Passed by the City Council of the City of Grand Marais, Minnesota, this 26<sup>th</sup> day of April, 2017.

(SEAL)

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Mayor Jay Arrowsmith DeCoux

ATTEST:

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Michael J. Roth  
City Administrator