

EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL OF THE
CITY OF FALCON HEIGHTS, MINNESOTA

HELD: February 26, 2025

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Falcon Heights, Ramsey County, Minnesota, was duly held at City Hall on February 26, 2025, at 7:00 p.m. for the purpose, in part, of authorizing the call of the outstanding General Obligation Improvement Bond, Series 2023A.

The following members were present: Gustafson, Meyer, Mielke, Wassenberg
and the following were absent: Leehy

Member Meyer introduced the following resolution and moved its adoption:

CITY OF FALCON HEIGHTS
COUNCIL RESOLUTION

February 26, 2025

No. 25-15

**RESOLUTION AUTHORIZING THE CALL OF THE OUTSTANDING
GENERAL OBLIGATION IMPROVEMENT BOND, SERIES 2023A**

WHEREAS, the City Council of the City of Falcon Heights, Minnesota (the "City") issued a General Obligation Improvement Bond, Series 2023A, in the principal amount of \$520,000, dated August 17, 2023 (the "Bond"), of which \$428,000 remains outstanding; and

WHEREAS, the City has sufficient funds on hand in the debt service account of the Bond to pay the remaining balance; and

WHEREAS, the City Council deems it desirable and in the best interests of the City to pay the remaining balance, in accordance with the resolution of the City Council adopted on July 26, 2023, authorizing the issuance of the Bond (the "Prior Resolution"); and

NOW, THEREFORE, be it resolved by the City Council of the City of Falcon Heights, Minnesota, as follows:

1. The City Council hereby determines to prepay on April 1, 2025, the outstanding principal of the Bond (\$428,000) and the accrued interest due thereon.
2. The City Administrator shall cause the Notice of Call for Redemption attached hereto as Exhibit A to be mailed prior to March 1, 2025, to the registered owner of the Bond in accordance with the provisions of the Prior Resolution.

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

and the following voted against the same:

Whereupon the resolution was declared duly passed and adopted.

Moved by: Meyer

Approved by: _____

Randall C. Gustafson
Mayor

GUSTAFSON
LEEHY
MEYER
WASSENBERG
MIELKE

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In Favor

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Against

Attested by: _____

Jack Linchan
City Administrator

STATE OF MINNESOTA
COUNTY OF RAMSEY
CITY OF FALCON HEIGHTS

I, the undersigned, being the duly qualified and acting City Administrator of the City of Falcon Heights, Minnesota, DO HEREBY CERTIFY that I have carefully 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 authorizing the call of the outstanding General Obligation Improvement Bond, Series 2023A.

WITNESS my hand officially on February 26, 2025.



City Administrator

EXHIBIT A

NOTICE OF CALL FOR REDEMPTION
GENERAL OBLIGATION IMPROVEMENT BOND, SERIES 2023A
CITY OF FALCON HEIGHTS, RAMSEY COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that by order of the City Council of the City of Falcon Heights, Ramsey County, Minnesota, there have been called for redemption and prepayment on

April 1, 2025

the outstanding bond of the City designated the General Obligation Improvement Bond, Series 2023A, dated August 17, 2023 (the "Bond"), having a stated maturity date of February 1, 2029 and totaling \$428,000 in principal amount.

The Bond is being called at a price of par plus accrued interest to April 1, 2025, on which date all interest on the Bond will cease to accrue. The registered owner of the Bond hereby called for redemption is requested to present the Bond for payment at the office of the Finance Director, City of Falcon Heights, Minnesota, on or before April 1, 2025.

Dated: February 26, 2025.

BY ORDER OF THE CITY COUNCIL
CITY OF FALCON HEIGHTS, MINNESOTA

/s/ Jack Linehan
City Administrator