

CERTIFICATION OF MINUTES RELATING TO
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2009B

Issuer: City of Lake Elmo, Minnesota

Governing Body: City Council

Kind, date, time and place of meeting: A regular meeting held on August 18, 2009, at 7:00 o'clock P. M. at the City Hall, Lake Elmo, Minnesota.

Members present:

MAYOR JOHNSTON AND COUNCIL MEMBERS DELAPP, EMMONS, PARK AND SMITH

Members absent:

NONE

Documents Attached:

Minutes of said meeting (pages):

RESOLUTION NO. 2009-035

RESOLUTION AUTHORIZING ISSUANCE AND SALE OF
GENERAL OBLIGATION IMPROVEMENT BONDS,
SERIES 2009B

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer on August 18, 2009.



City Administrator

City of Lake Elmo

Washington County, Minnesota

Resolution No. 2009-035

RESOLUTION AUTHORIZING ISSUANCE AND SALE OF
GENERAL OBLIGATION IMPROVEMENT BONDS,
SERIES 2009B

BE IT RESOLVED by the City Council (the Council) of the City of Lake Elmo, Minnesota (the City), as follows:

SECTION 1. PURPOSE. It is hereby determined to be in the best interests of the City to issue its General Obligation Improvement Bonds, Series 2009B, in the approximate principal amount of \$575,000 (the Bonds), pursuant to Minnesota Statutes, Chapters 429 and 475, to finance various improvements projects in the City.

SECTION 2. PROPOSALS FOR SALE. The Bonds are exempt from the public sale requirements of Chapter 475 pursuant to Minnesota Statutes, Section 475.60, subdivision 2, paragraph (2). Northland Securities, Inc. (Northland) is hereby authorized to solicit proposals for the Bonds on behalf of the City on a negotiated basis or to present a proposal for the purchase of the Bonds by Northland, in each case based upon such terms as shall be approved by the City Finance Director. The Bonds may be offered on either a tax-exempt or taxable basis, or both.

SECTION 3. SALE MEETING. This Council shall meet at the time and place shown in the offering materials for the Bonds for the purpose of considering proposals for the purchase of the Bonds and of taking such action thereon as may be in the best interests of the City.

Upon vote being taken thereon, the following members voted in favor thereof:

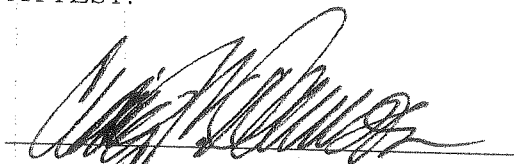
and the following members voted against the same:

whereupon the resolution was declared duly passed and adopted by the Lake Elmo City Council on August 18, 2009.



Dean A. Johnston, Mayor

ATTEST:



Craig W. Dawson City Administrator