

Extract of Minutes of a Meeting of the  
City Council of the City of  
Falcon Heights, Minnesota

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Falcon Heights, Minnesota, was duly called and held at City Hall in said City on Wednesday, the 10th day of May, 2017, at 7:00 o'clock P.M.

The following members were present:

**Mayor Lindstrom, Councilor Harris, and Councilor Gustafson**

and the following were absent:

**Councilor Brown-Thunder and Councilor Fischer**

Member Harris introduced the following resolution and moved its adoption:

RESOLUTION CALLING FOR A PUBLIC HEARING ON THE ISSUANCE OF  
EDUCATIONAL FACILITIES REVENUE REFUNDING NOTES AND  
AUTHORIZING THE PUBLICATION OF A NOTICE OF THE HEARING  
(SAINT PAUL ACADEMY AND SUMMIT SCHOOL PROJECT)

The motion for the adoption of the foregoing resolution and after full discussion thereof and upon vote being taken thereon, the following voted in favor thereof:

**Mayor Lindstrom, Councilor Harris and Councilor Gustafson**

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

May 10, 2017

No. 17-16

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**RESOLUTION CALLING FOR A PUBLIC HEARING ON THE ISSUANCE OF  
EDUCATIONAL FACILITIES REVENUE REFUNDING NOTES AND  
AUTHORIZING THE PUBLICATION OF A NOTICE OF THE HEARING  
(SAINT PAUL ACADEMY AND SUMMIT SCHOOL PROJECT)**

(a) WHEREAS, Minnesota Statutes, Sections 469.152 through 469.165, relating to municipal industrial development (the "Act"), gives municipalities the power to issue revenue obligations for the purpose of promoting the welfare of the state by the active attraction and encouragement and development of economically sound industry and commerce to prevent so far as possible the emergence of blighted and marginal lands and areas of chronic unemployment; and

(b) WHEREAS, Falcon Heights, Minnesota (the "City"), has received from Saint Paul Academy and Summit School, a Minnesota nonprofit corporation and 501(c)(3) organization (the "Borrower"), a proposal that it undertake a program to refinance the Project hereinafter described, through the issuance of revenue notes, in one or more series, or obligations (the "Notes") pursuant to the Act; and

(c) WHEREAS, before proceeding with consideration of the request of the Borrower it is necessary for the City to hold a public hearing on the proposal pursuant to Section 147(f) of the Internal Revenue Code and Section 469.154, Subdivision 4, of the Act.

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

1. A public hearing on the proposal of the Borrower will be held at the time and place set forth in the form of Notice of Public Hearing attached hereto as Exhibit A. The general nature of the Project and an estimate of the aggregate principal amount of revenue notes or other obligations to be issued to finance the proposal are described in the Notice of Public Hearing.

2. The Administrator is hereby authorized and directed to cause notice of the hearing to be given one publication in the official newspaper of the City and also in a newspaper of general circulation available in the City, not less than 14 days nor more than 30 days prior to the date fixed for the hearing, substantially in the form of the attached Notice of Public Hearing.

Adopted by the City Council of Falcon Heights, Minnesota, this 10th day of May, 2017.

Moved by: Harris

Approved by: Pete Lindstrom  
Peter Lindstrom  
Mayor

LINDSTROM 3 In Favor  
BROWN THUNDER  
HARRIS 0 Against  
GUSTAFSON  
FISCHER


Attested by: Sack Thongvanh  
Sack Thongvanh  
City Administrator

STATE OF MINNESOTA

COUNTY OF RAMSEY  
FALCON HEIGHTS

I, the undersigned, being the duly qualified and acting Administrator of the City of Falcon Heights, DO HEREBY CERTIFY that I have 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 of the City of Falcon Heights, Minnesota, duly called and held on the date therein indicated, insofar as such minutes relate to a resolution calling a public hearing on the issuance of educational facilities revenue notes.

WITNESS my hand this 10 day of May, 2017.

  
Administrator

## EXHIBIT A

### CITY OF FALCON HEIGHTS, MINNESOTA

#### NOTICE OF PUBLIC HEARING ON A PROPOSAL FOR THE ISSUANCE OF EDUCATIONAL FACILITIES REVENUE REFUNDING NOTES FOR THE SAINT PAUL ACADEMY AND SUMMIT SCHOOL PROJECT

Notice is hereby given that the City Council of the City of Falcon Heights, Minnesota (the "City") will meet at the at the City Hall located at 2077 Larpenteur Avenue West, Falcon Heights, Minnesota, at 7:00 p.m. on Wednesday, June 14, 2017, to consider the proposal of Saint Paul Academy and Summit School, a Minnesota nonprofit corporation and having federal income tax-exempt 501(c)(3) status (the "Borrower"), that the City assist in refinancing a project hereinafter described pursuant to Minnesota Statutes, Sections 469.152 to 469.165, by the issuance of revenue notes, in one or more series (the "Notes").

The "Project" consists of refinancing the acquisition, construction, and improvements of certain of the Borrower's school facilities, including the Borrower's facilities located at Dunlap and Goodrich Avenues and Randolph and Davern in the City of Saint Paul, Minnesota ("Saint Paul"), by the refunding of the outstanding principal amount, in part, of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota's (the "Authority") Educational Facility Revenue Refunding Bonds (Saint Paul Academy and Summit School Project), Series 2007 (the "Prior Bonds"). The Project is and will be owned, operated, and managed by the Borrower.

The maximum estimated principal amount of the Notes to be issued to refinance the Project is \$8,500,000.

The Notes, if and when issued, will not constitute a charge, lien, or encumbrance upon any property of the City, except the Project, and such obligations will not be a charge against the general credit or taxing powers of the City but will be payable from sums to be paid by the Borrower pursuant to a revenue agreement.

At the time and place fixed for the Public Hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. Written comments will be considered if submitted at the above City office on or before the date of the hearing.