

RESOLUTION ORGANIZING THE ECONOMIC  
DEVELOPMENT AUTHORITY OF THE CITY OF LAKE ELMO, MINNESOTA

IT IS HEREBY RESOLVED by the Board of Commissioners (the "Board") of the Economic Development Authority of the City of Lake Elmo, Minnesota (the "EDA") as follows:

1. Recitals.
  - a. On July 11, 2013 the City of Lake Elmo, Minnesota (the "City"), acting through its City Council, adopted an enabling resolution establishing the EDA pursuant to Minnesota Statutes, Sections 469.090 through 469.108.
  - b. The Board wishes to provide for the basic organization of the EDA, including appointment of officers and adoption of Bylaws.
2. Adoption of Bylaws and Appointment of Officers. The Board hereby (1) approves the Bylaws of the EDA, as presented on the date hereof for the Board's consideration, and (2) appoints and approves the following officers of the EDA (Note: the offices of President, Vice-President, and Treasurer must be held by Boardmembers, but the offices of Secretary and Assistant Treasurer need not be; the offices of President and Vice-President must be held by different persons):

President:	_____
Vice-President:	_____
Secretary:	_____
Treasurer:	_____
Assistant Treasurer:	_____

The President shall be the chief presiding officer of the Board and shall have such other responsibilities as may be required by law or conferred on the President by resolution of the Board. In the absence of the President, the Vice-President shall assume all of said responsibilities of the President. The offices of President, Treasurer, and Secretary shall be elected annually, as required by law. The Secretary shall act as the chief recording officer for the Board and shall maintain a file of minutes of Board meetings and resolutions.

In accordance with Minnesota Statutes, Section 469.096, Subdivision 8, all checks of the EDA shall be signed by the Treasurer and the Assistant Treasurer and shall state the nature of the claim for which the check is issued. As required by law, the EDA shall adopt an official seal.

3. Regular Meetings of the Board. The Board's regular meetings shall be held at such times as the Board may designate.

The following Boardmembers were present:

and the following were absent:

The motion for adoption of the foregoing resolution was introduced by Boardmember \_\_\_\_\_ and was duly seconded by Boardmember \_\_\_\_\_ 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 and was signed by the President and Secretary.

Adopted by the Board of Commissioners on July 11, 2013.

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

STATE OF MINNESOTA )  
COUNTY OF WASHINGTON ) SS  
ECONOMIC DEVELOPMENT )  
AUTHORITY OF THE CITY )  
OF LAKE ELMO, MINNESOTA )

I, the undersigned, being the duly qualified and acting Secretary of the Economic Development Authority of the City of Lake Elmo, Minnesota, do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the Board of Commissioners held on July 11, 2013, with the original minutes on file in my office and the extract is a full, true and correct copy of the minutes insofar as they relate to a Resolution Organizing the Economic Development Authority of the City of Lake Elmo, Minnesota.

WITNESS my hand officially as Secretary on July 11, 2013.

Secretary