

**CERTIFICATION OF MINUTES  
RELATING TO GENERAL OBLIGATION  
SEWER REVENUE BONDS, SERIES 2024A; COVENANTING AND OBLIGATING  
THE CITY TO BE BOUND BY AND TO USE THE PROVISIONS OF  
MINNESOTA STATUTES, SECTION 446A.086 TO GUARANTEE THE  
PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS**

ISSUER: City of Princeton, Minnesota

BODY: City Council

KIND, DATE, TIME AND PLACE OF MEETING:

A regular meeting held on Thursday, June 27, 2024, at 7:00 p.m., in the City Offices

MEMBERS PRESENT:

MEMBERS ABSENT:

Documents Attached: Extract of Minutes of said meeting.

**RESOLUTION 24-37  
RELATING TO THE ISSUANCE OF  
GENERAL OBLIGATION SEWER REVENUE BONDS, SERIES 2024A;  
COVENANTING AND  
OBLIGATING THE CITY TO BE BOUND BY AND TO USE THE  
PROVISIONS OF MINNESOTA STATUTES, SECTION 446A.086  
TO GUARANTEE THE PAYMENT OF THE PRINCIPAL  
AND INTEREST ON THE BONDS**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations 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 obligations; 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 June 27, 2024.

\_\_\_\_\_  
City Administrator



EXTRACT OF MINUTES OF A MEETING  
OF THE CITY COUNCIL OF THE  
CITY OF PRINCETON,  
STATE OF MINNESOTA

HELD: Thursday, June 27, 2024

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of \_\_\_\_\_, State of Minnesota, was duly held on Thursday, June 27, 2024, at 7:00 p.m.

Member \_\_\_\_\_ introduced the following resolution and moved its adoption:

**RESOLUTION 24-37  
RELATING TO THE ISSUANCE OF  
GENERAL OBLIGATION SEWER REVENUE BONDS, SERIES 2024A;  
COVENANTING AND  
OBLIGATING THE CITY TO BE BOUND BY AND TO USE THE  
PROVISIONS OF MINNESOTA STATUTES, SECTION 446A.086  
TO GUARANTEE THE PAYMENT OF THE PRINCIPAL  
AND INTEREST ON THE BONDS**

BE IT RESOLVED by the City Council of the City of Princeton, State of Minnesota (herein, the “City”), as follows:

1. The City Council hereby finds and declares that it is necessary and expedient for the City to sell and issue its fully registered general obligation sewer revenue bonds in the total aggregate principal amount of approximately \$1,100,000 (herein, the “Bonds”). The proceeds of the Bonds will be used, together with any additional funds of the City which might be required, to finance (i) the north lift station reconstruction project; and (ii) to pay the costs associated with issuing the Bonds.
2. Minnesota Public Facilities Authority Credit Enhancement Program  
The following documents have been submitted to the Council and are on file in the office of the City Administrator:
  - A. Form of Minnesota Public Facilities Authority (the “PFA”) Credit Enhancement Program Agreement (the “Agreement”); and
  - B. Application for Participation in the PFA Credit Enhancement Program (the “Application”).

The Agreement and the Application are authorized and approved in substantially the forms presented to the Council. Submission of the Application to the PFA and payment of related fees are approved. The Agreement shall be prepared for execution in accordance with the approved forms and shall be signed by the manual signature of the Mayor and attested by the manual signature of the City Administrator.

The City hereby covenants and obligates itself to be bound by the provisions of Minnesota Statutes, Section 446A.086, as it may be amended from time to time (the "Credit Enhancement Act"). The City understands that as a result of its covenant to be bound by the provisions of the Credit Enhancement Act, the provisions of the Credit Enhancement Act shall be binding as long as any Bonds of this issue remain outstanding.

The City further covenants to comply with all procedures now or hereafter established pursuant to the Credit Enhancement Act by the PFA and otherwise to take such actions as necessary to comply with the Credit Enhancement Act. The Mayor or City Administrator is authorized to execute any applicable PFA forms and to provide for the payment of the City's application fee of \$500.00 payable to the Authority, which fee is required to be submitted with the executed forms.

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 said resolution was declared duly passed and adopted.