

EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL
CITY OF PRINCETON,
MILLE LACS AND SHERBURNE COUNTIES, MINNESOTA

HELD: JULY 13, 2023

Pursuant to due call and notice thereof, a regular or special meeting of the City Council of the City of Princeton, Minnesota, was duly called and held at the City Hall in the City on July 13, 2023, at 7:00 o'clock P.M.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION 23-50

CONCURRING IN THE ACTIONS OF THE PUBLIC UTILITIES COMMISSION OF THE
CITY OF PRINCETON, MINNESOTA, IN PROVIDING FOR THE ISSUANCE AND SALE
OF \$6,510,000 ELECTRIC REVENUE BONDS, SERIES 2023A

WHEREAS, the Public Utilities Commission of the City of Princeton, Minnesota (the "Utilities Commission), has adopted a resolution (the "Resolution") providing for the issuance and sale of its \$6,510,000 Electric Revenue Bonds, Series 2023A (the "Bonds"), for the purpose of providing funds to finance improvements to the municipal electric light and power plant and system as defined in the Resolution. The Resolution is attached hereto and by reference incorporated in and made a part of this resolution to the same extent and with the same force and effect as if set out fully herein; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Princeton, Minnesota:

1. The City Council of the City of Princeton (the "City") hereby concurs in the Resolution accepting offer on sale of the Bonds and hereby joins in and adopts the Resolution, including all of the covenants and agreements therein contained with the same force and effect as if the Resolution had been adopted by the City Council.

The motion for the adoption of the foregoing resolution was seconded by member _____ and upon a 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.

STATE OF MINNESOTA
MILLE LACS AND SHERBURNE COUNTIES
CITY OF PRINCETON

I the undersigned, being the duly qualified and acting City Administrator of the City of Princeton, Minnesota, DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes of a meeting of the City Council held on the date therein indicated, with the original thereof on file and of record in my office and that the same is a full, true and complete transcript insofar as the same relates to the \$6,510,000 Electric Revenue Bonds, Series 2023A.

WITNESS my hand on July 13, 2023.

City Administrator