

City of Wells

125 South Broadway ♦ Wells, MN 56097

Fax (507) 553-5126

Ron Gaines, Mayor
Jeremy Germann, City Administrator
Phone: 507-553-6371

Council Members:
Stephen Burns ♦ Ashley Seedorf
Ann Marie Schuster ♦ Jim Durfee

Council Member _____ introduced the following resolution and moved for its adoption:

CITY OF WELLS RESOLUTION No. 2012 – 08

A RESOLUTION AUTHORIZING THE CITY OF WELLS TO ENTER INTO A GENERAL OBLIGATION BOND FOR STREET IMPROVEMENT PROJECTS IN 2012 & 2013 AND INFRASTRUCTURE DEVELOPMENT OF SOUTH INDUSTRIAL PARK

WHEREAS, the City Council of the City of Wells, Minnesota has decided it is in the best interest of the public to enter into an agreement to issue General Obligation Bonds pursuant to Minnesota Statutes, Chapters 475 and 429 to finance various street and infrastructure improvement projects for the years 2012 and 2013; and

WHEREAS, the City Council of the City of Wells, Minnesota adopted Resolution 2012-03 on March 12, 2012, identifying and prioritizing street improvement projects within the City for the years between 2012 and 2018; and

WHEREAS, the City Council of the City of Wells, Minnesota agreed during the March 26, 2012 Council Meeting to cooperate with the EDA and Wells Public Utilities on developing the South Industrial Park; and

WHEREAS, the Improvements and all their components have been ordered prior to the date hereof, after a hearing thereon for which notice was given describing the Improvements or all their components by general nature, estimated cost, and area to be assed; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Wells, Minnesota has authorized Ron Gaines, Mayor and Jeremy R. Germann, City Administrator of Wells, Minnesota to sign any and all required documentation from Northland Securities Inc.

The motion for the foregoing resolution was duly seconded by Council Member _____ and upon vote being taken thereon, the following voted in favor:

And the following voted against the same:

Whereupon said resolution was declared duly passed and adopted by the City Council for the City of Wells on April 23, 2012.

By: _____
Ron Gaines, Mayor

Attest:

SEAL

Jeremy R. German, City Administrator