



City of Wells

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Ron Gaines, Mayor
Robin Leslie, City Administrator
www.cityofwells.net

Council Members:
John P. Herman • David Braun
Steve Burns • Whitney Warmka

EXTRACT OF MINUTES OF A MEETING OF THE CITY COUNCIL OF THE CITY OF WELLS, MINNESOTA

HELD: March 23, 2015

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Wells, Faribault County, Minnesota, was duly held at the City Hall on March 23, 2015, at 5:00 o'clock PM.

The following members were present:

Braun, Burns, Gaines, Herman

and the following were absent:

Warmka

Member *Herman* introduced the following resolution and moved its adoption:

CITY OF WELLS RESOLUTION 2015-11

A RESOLUTION DETERMINING THE NECESSITY TO ISSUE \$650,000 GENERAL OBLIGATION EQUIPMENT CERTIFICATES OF INDEBTEDNESS, SERIES 2015A

WHEREAS, Minnesota Statutes, Section 412.301, authorizes the council to issue equipment certificates within existing debt limits for the purpose of purchasing capital equipment; and

WHEREAS, said statute also provides that if the amount of the equipment certificates to be issued to finance such equipment exceeds 0.25% of the market value of taxable property in the City, excluding money and credits, the equipment certificates shall not be issued for at least ten days after publication in the official newspaper of a council resolution determining to issue them; and if before the end of that time, a petition asking for an election on the proposition signed by voters equal to ten percent of the number of voters at the last regular municipal election is filed with the clerk, the equipment certificates shall not be issued until the proposition of their issuance has been approved by a majority of the votes cast on the question at a regular or special election; and

WHEREAS, the council proposes to issue the equipment certificates for said purposes in an amount which exceeds 0.25% of the market value of taxable property in the City, excluding money and credits; and

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

1. That it is necessary and expedient for the City Council to issue General Obligation Equipment Certificates of Indebtedness, Series 2015A, pursuant to Minnesota Statutes, Section 412.301, in the amount of \$650,000 for the purpose of financing the acquisition of an aerial truck for the fire department (the "Certificates").

2. The amount of the Certificates is hereby determined and declared to be in excess of 0.25% of the market value of taxable property in the City, excluding money and credits.

3. The Administrator is authorized and directed to publish forthwith this resolution in the official newspaper.

4. At least ten days shall elapse after publication in the official newspaper of this resolution before the Certificates shall be issued.

The motion for the adoption of the foregoing resolution was duly seconded by member Braun and upon a vote being taken thereon, the following voted in favor thereof:

Braun, Burns, Gaines, Herman

and the following voted against the same:

None

Whereupon said resolution was declared duly passed and adopted by the City Council of the City of Wells, on March 23, 2015.

By: 
Ronald Gaines, Mayor

Attest:


Robin Leslie, City Administrator

SEAL

ADMINISTRATOR'S CERTIFICATE

I, the undersigned, being the duly qualified and acting Administrator of the City of Wells, Faribault County, Minnesota, hereby certifies that on March 26 2015, there was published in the official newspaper of the City a resolution duly adopted by the City Council on March 23, 2015, determining to issue \$650,000 General Obligation Equipment Certificates Series 2015A and no petition asking for an election on the proposition signed by voters equal to ten percent of the number of voters at the last regular municipal election has been filed with the Administrator, ten days having elapsed since the publication date.

Dated: March 23, 2015.

CITY OF WELLS, MINNESOTA.

By: Robin Leslie
Administrator

By: Ronald Gaines
Ronald Gaines, Mayor

(SEAL)

Attest:

Robin Leslie
Robin Leslie, City Administrator

SEAL

STATE OF MINNESOTA)
COUNTY OF FARIBAULT) SS
CITY OF WELLS)

I, the undersigned, being the duly qualified and acting Administrator of the City of Wells, Minnesota, 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, duly called and held on the date therein indicated insofar as such minutes relate to the necessity to issue \$650,000 General Obligation Equipment Certificates of Indebtedness, Series 2015A.

WITNESS my hand on March 23, 2015.



Administrator