

FARIBAULT COUNTY
BOARD OF COMMISSIONERS
OFFICIAL PROCEEDINGS
FEBRUARY 5, 2013

The Faribault County Board of Commissioners met in regular session at the Courthouse in the City of Blue Earth at 9:00 a.m. on February 5, 2013. The following members were present: Bill Groskreutz, Tom Loveall, John Roper, Tom Warmka, and Greg Young Commissioners. Auditor/Treasurer/Coordinator John Thompson was also present.

The meeting was called to order by Chair Young. The pledge of allegiance was recited.

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Warmka/Roper motion carried unanimously to approve the synopsis and official proceedings of the January 15, 2013 regular meeting.

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Loveall/Groskreutz motion carried unanimously to approve the agenda of February 5, 2013.

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The calendar was updated. Dale Foster of B & B Sanitation appeared during public comment regarding rules about garbage being hauled to Prairieland. Young requested that Foster attend the Prairieland board meeting on February 15, 2013.

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Committee reports were given. Warmka reported on Association of Minnesota Counties board meeting; Roper reported on drug court and R C & D; and Groskreutz reported on MRCI, MN Choice webinar, and PHEP meeting.

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Program Technician Shane Johnson met regarding feedlot program review.

Warmka/Groskreutz motion carried unanimously to approve the 2012 Annual County Feedlot Officer and Performance Credit Report as presented.

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Groskreutz/Warmka motion carried unanimously to ratify the Software Service and License agreement between Minnesota Counties Computer Cooperative (MCCC) and Xerox effective January 12, 2013 through December 31, 2020 for Land Records Management System (LRMS) CAMA and LRMS Property Tax maintenance and support systems.

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Sheriff Mike Gormley and Chief Deputy Scott Adams met regarding office business.

Roper/Loveall motion carried unanimously to approve the purchase of three Ford Interceptor SUV's from Fairmont Ford for \$82,474 before trade allowance and \$62,674 after trade allowance. Two other bids were received: Hinkley Chevrolet of Wells for \$93,677.27 with no trade allowed and from Nelson Auto for \$84,713.46 with no trade allowed.

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Groskreutz/Warmka motion carried unanimously to approve the request of M. Durkee, J. Franzen, and D. Babcock to attend a one-day Trimble/Autodesk training in Bloomington.

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Prairieland Solid Waste Coordinator Billeye Rabbe met regarding office business.

Warmka/Roper motion carried unanimously to approve solid waste hauler licenses for Trash Man and Waste Management.

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Public Works Director John McDonald met regarding office business. McDonald informed the board that the state road aid has increased by \$36,000.

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Warmka/Groskreutz motion carried unanimously to approve a \$12,149.55 SSTS loan to Kim and Kimbra Lau on Parcel No. 06.016.0800 in Dunbar Township.

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Warmka/Groskreutz motion carried unanimously to approve Resolution 13-CB-03 authorizing issuance, awarding sale, prescribing the form and details and providing for the payment of \$485,000 general obligation refunding bonds, Series 2013A. Commissioners Groskreutz, Loveall, Roper, Warmka, and Young voted yes.

RESOLUTION

BE IT RESOLVED by the Board of Commissioners (the "Board") of Faribault County, Minnesota (the "County"), as follows:

SECTION 1. AUTHORIZATION AND SALE.

02-05-13

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1.01.Authorization. This Board hereby authorizes the issuance and sale, on the date hereof, of its \$485,000 General Obligation Refunding Bonds, Series 2013A (the “Bonds”), pursuant to Minnesota Statutes, Chapters 103E and 475. The proceeds of the Bonds will be used, together with any funds of the County which might be required, to refund in advance of maturity and prepay on March 5, 2013, the 2014 through 2024 maturities, aggregating \$460,000 in principal amount, of the County’s \$725,000 General Obligation Drainage Ditch Bonds, Series 2003, dated, as originally issued, as of July 1, 2003 (the “Refunded Bonds”).

The Refunded Bonds are secured by a pledge of special assessments with respect to improvements financed by the Refunded Bonds. The refunding is being undertaken to achieve debt service savings for the County.

1.02.Sale. The County has retained Public Financial Management, Inc. as independent financial advisor in connection with the sale of the Bonds. Pursuant to Minnesota Statutes, Section 475.60, subdivision 2, paragraph (9), the requirements as to public sale do not apply to the issuance of the Bonds. The County has received a proposal from United Bankers’ Bank, Bloomington, Minnesota (the “Purchaser”), to purchase the Bonds at a price of \$480,150, plus accrued interest to the date of issuance and delivery, if any, on the further terms and conditions hereinafter set forth.

1.03.Award. The sale of the Bonds is hereby awarded to the Purchaser, and the Chair and County Auditor are hereby authorized and directed to execute a contract on behalf of the County for the sale of the Bonds.

SECTION 2.BOND TERMS; REGISTRATION; EXECUTION AND DELIVERY.

2.01.Issuance of Bonds. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the valid issuance of the Bonds having been done, now existing, having happened and having been performed, it is now necessary for the County Board to establish the form and terms of the Bonds, to provide security therefor and to issue the Bonds forthwith.

2.02.Maturities; Interest Rates; Denominations and Payment. The Bonds shall be originally dated as of the date of issuance thereof, shall be in the denomination of \$5,000 each, or any integral multiple thereof, of single maturities, shall mature on February 1 in the years and amounts stated below, and shall bear interest from date of issue until paid or duly called for redemption at the annual rates set forth opposite such years and amounts, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2015	\$85,000	0.45%
2018	130,000	0.90
2021	130,000	1.45
2024	140,000	2.00

The Bonds shall be issuable only in fully registered form. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest on and, upon surrender of each Bond, the principal amount thereof, shall be payable by check or draft issued by the

Registrar described herein, provided that, so long as the Bonds are registered in the name of a securities depository, or a nominee thereof, in accordance with Section 2.08 hereof, principal and interest shall be payable in accordance with the operational arrangements of the securities depository.

2.03. Dates and Interest Payment Dates. Upon initial delivery of the Bonds pursuant to Section 2.07 and upon any subsequent transfer or exchange pursuant to Section 2.06, the date of authentication shall be noted on each Bond so delivered, exchanged or transferred. Interest on the Bonds shall be payable on February 1 and August 1 in each year, commencing August 1, 2013, each such date being referred to herein as an Interest Payment Date, to the persons in whose names the Bonds are registered on the Bond Register, as hereinafter defined, at the Registrar's close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date, whether or not such day is a business day.

2.04. Redemption. Bonds maturing in 2023 and later years shall be subject to redemption at the option of the County, in whole or in part, in such order of maturity dates as the County may select and, within a maturity, by lot as selected by the Registrar (or, if applicable, by the bond depository in accordance with its customary procedures), in integral multiples of \$5,000, on February 1, 2022, and on any date thereafter, at a price equal to 100% of the principal amount thereof and accrued interest to the date of redemption. At least 30 days before the date specified for redemption of any Bond, the County Auditor shall cause notice of redemption to be published if and as required by law, and mailed by first class mail, postage prepaid, to the Registrar and to the Holders, as hereinafter defined, of all Bonds to be redeemed at their addresses as they appear on the Bond Register, provided that notice shall be given to any securities depository in accordance with its operational arrangements. No defect in or failure to give such notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure.

The Bonds shall be subject to mandatory redemption, at a redemption price equal to their principal amount plus interest accrued thereon to the redemption date, without premium, on February 1 in each of the years shown below, in the following principal amounts:

<u>Term Bonds Maturing in 2015</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2014	\$45,000

The remaining \$40,000 stated principal amount shall be paid at maturity on February 1, 2015.

<u>Term Bonds Maturing in 2018</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2016	\$40,000
2017	45,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2018.

Term Bonds Maturing in 2021

<u>Sinking Fund Payment Date</u>	<u>Aggregate Principal Amount</u>
2019	\$40,000
2020	45,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2021.

Term Bonds Maturing in 2024

<u>Sinking Fund Payment Date</u>	<u>Aggregate Principal Amount</u>
2022	\$45,000
2023	50,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2024. Notice of redemption shall be given as provided in the preceding paragraph.

2.05. Appointment of Initial Registrar. The County hereby appoints U.S. Bank National Association in St. Paul, Minnesota, as the initial bond registrar, transfer agent and paying agent (the “Registrar”). The Chair and County Auditor are authorized to execute and deliver, on behalf of the County, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company organized under the laws of the United States or one of the states of the United States and authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The County agrees to pay the reasonable and customary charges of the Registrar for the services performed. The County reserves the right to remove the Registrar, effective upon not less than thirty days’ written notice and upon the appointment and acceptance of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the Bond Register to the successor Registrar.

2.06. Registration. The effect of registration and the rights and duties of the County and the Registrar with respect thereto shall be as follows:

(a) Register. The Registrar shall keep at its principal corporate trust office a register (the “Bond Register”) in which the Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged. The term Holder or Bondholder as used herein shall mean the person (whether a natural person, corporation, association, partnership, trust, governmental unit, or other legal entity) in whose name a Bond is registered in the Bond Register.

(b) Transfer of Bonds. Upon surrender for transfer of any Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until such interest payment date.

(c) Exchange of Bonds. Whenever any Bonds are surrendered by the registered owner for exchange the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate

principal amount and maturity, as requested by the registered owner or the owner's attorney in writing.

(d)Cancellation. All Bonds surrendered for payment, transfer or exchange shall be promptly canceled by the Registrar and thereafter disposed of. The Registrar shall furnish the County at least once each year a certificate setting forth the principal amounts and numbers of Bonds canceled and destroyed.

(e)Improper or Unauthorized Transfer. When any Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f)Persons Deemed Owners. The County and the Registrar may treat the person in whose name any Bond is at any time registered in the bond register as the absolute owner of the Bond, whether the Bond shall be overdue or not, for the purpose of receiving payment of or on account of, the principal of and interest on the Bond and for all other purposes; and all payments made to any registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability upon Bond to the extent of the sum or sums so paid.

(g)Taxes, Fees and Charges. For every transfer or exchange of Bonds (except for an exchange upon a partial redemption of a Bond), the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h)Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the County and the Registrar shall be named as obligees. All Bonds so surrendered to the Registrar shall be canceled by it and evidence of such cancellation shall be given to the County. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment.

(i)Authenticating Agent. The Registrar is hereby designated authenticating agent for the Bonds, within the meaning of Minnesota Statutes, Section 475.55, Subdivision 1, as amended.

(j)Valid Obligations. All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the County, evidencing the same debt, and entitled to the same benefits under this Resolution as the Bonds surrendered upon such transfer or exchange.

2.07.Execution, Authentication and Delivery. The Bonds shall be prepared under the direction of the County Auditor and shall be executed on behalf of the County by the signatures of the Chair and County Auditor, provided that the signatures may be printed, engraved or lithographed facsimiles of the originals. In case any officer whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of any Bond, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery. Notwithstanding such execution, no Bond shall be valid or

obligatory for any purpose or entitled to any security or benefit under this resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution. When the Bonds have been prepared, executed and authenticated, the County Auditor shall deliver them to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore executed, and the Purchaser shall not be obligated to see to the application of the purchase price.

2.08.Securities Depository. (a) For purposes of this section the following terms shall have the following meanings:

“Beneficial Owner” shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such person's subrogee.

“Cede & Co.” shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

“DTC” shall mean The Depository Trust Company of New York, New York.

“Participant” shall mean any broker-dealer, bank or other financial institution for which DTC holds Bonds as securities depository.

“Representation Letter” shall mean the Representation Letter pursuant to which the County agrees to comply with DTC's Operational Arrangements.

(b)The Bonds shall be initially issued as separately authenticated fully registered bonds, and one Bond shall be issued in the principal amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the bond register in the name of Cede & Co., as nominee of DTC. The Registrar and the County may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, if any, giving any notice permitted or required to be given to registered owners of Bonds under this resolution, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Registrar nor the County shall be affected by any notice to the contrary. Neither the Registrar nor the County shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the bond register as being a registered owner of any Bonds, with respect to the accuracy of any records maintained by DTC or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to owners of Bonds under this resolution, or with respect to any consent given or other action taken by DTC as registered owner of the Bonds. So long as any Bond is registered in the name of Cede & Co., as nominee of DTC, the Registrar shall pay all principal of

and interest on such Bond, and shall give all notices with respect to such Bond, only to Cede & Co. in accordance with DTC's Operational Arrangements, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the County to make payments of principal and interest. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) In the event the County determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds in the form of bond certificates, the County may notify DTC and the Registrar, whereupon DTC shall notify the Participants of the availability through DTC of Bonds in the form of certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the County and the Registrar and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof.

(d) The execution and delivery of the Representation Letter to DTC by the Chair or County Auditor is hereby authorized and directed.

(e) In the event that any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Registrar of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this resolution. In the event Bonds in the form of certificates are issued to owners other than Cede & Co., its successor as nominee for DTC as owner of all the Bonds, or another securities depository as owner of all the Bonds, the provisions of this resolution shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds in the form of bond certificates and the method of payment of principal of and interest on such Bonds in the form of bond certificates.

2.09. Form of Bonds. The Bonds shall be prepared in substantially the following form:

UNITED STATES OF AMERICA

STATE OF MINNESOTA

FARIBAULT COUNTY

GENERAL OBLIGATION REFUNDING BOND, SERIES 2013A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
%	February 1, 20__	February 26, 2013	

REGISTERED OWNER: CEDE & CO.

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PRINCIPAL AMOUNT: THOUSAND DOLLARS

FARIBAULT COUNTY, MINNESOTA (the "County"), acknowledges itself to be indebted and hereby promises to pay to the registered owner named above, or registered assigns, the principal amount specified above on the maturity date specified above, with interest thereon from the date hereof at the annual rate specified above, all subject to the provisions referred to herein with respect to the redemption of the principal of the Bond before maturity. Interest hereon is payable on February 1 and August 1 in each year, commencing August 1, 2013, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. Interest hereon shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest hereon and, upon presentation and surrender hereof at the principal office of the agent of the Registrar described below, the principal hereof are payable in lawful money of the United States of America by check or draft drawn on U.S. Bank National Association, in St. Paul, Minnesota, as bond registrar, transfer agent and paying agent, or its successor designated under the Resolution described herein (the "Registrar"), or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the County have been and are hereby irrevocably pledged.

This Bond is one of an issue (the "Bonds") in the aggregate principal amount of \$485,000, issued pursuant to a resolution adopted by the County Board on February 5, 2013 (the "Resolution") to refund, in advance of maturity, certain outstanding general obligation bonds of the County and is issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Chapters 103E and 475. The Bonds are issuable only in fully registered form, in denominations of \$5,000 or any integral multiple thereof, of single maturities.

Bonds having stated maturity dates in the years 2021 and thereafter are each subject to redemption at the option of the County, in whole or in part, in such order of maturity dates as the County may select and, within a maturity, by lot as selected by the Registrar (or, if applicable, by the bond depository in accordance with its customary procedures), in integral multiples of \$5,000, on February 1, 2020, and on any date thereafter, at a price equal to 100% of the principal amount thereof plus interest accrued to the date of redemption. At least 30 days before the date specified for the redemption of any Bond the County will cause notice of redemption to be published if and to the extent required by law, and to be mailed by first class mail (or, if applicable, provided in accordance with the operational arrangements of the bond depository), to the registered owner of any Bond to be redeemed at the owner's address as it appears on the Bond Register maintained by the Registrar, but no defect in or failure to give such notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Upon surrender to the Registrar of any Bond which has been redeemed in part, a new Bond or Bonds will be delivered to the owner without charge, representing the unredeemed portion of the principal of the Bond so surrendered.

The Bonds shall be subject to mandatory redemption, at a redemption price equal to their principal amount plus interest accrued thereon to the redemption date, without premium, on February 1 in each of the years shown below, in the following principal amounts:

<u>Term Bonds Maturing in 2015</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2014	\$45,000

The remaining \$40,000 stated principal amount shall be paid at maturity on February 1, 2015.

<u>Term Bonds Maturing in 2018</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2016	\$40,000
2017	45,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2018.

<u>Term Bonds Maturing in 2021</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2019	\$40,000
2020	45,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2021.

<u>Term Bonds Maturing in 2024</u>	
<u>Sinking Fund</u>	<u>Aggregate</u>
<u>Payment Date</u>	<u>Principal Amount</u>
2022	\$45,000
2023	50,000

The remaining \$45,000 stated principal amount shall be paid at maturity on February 1, 2024. Notice of redemption shall be given as provided in the preceding paragraph.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the County at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney, and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the County will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The Bonds have been designated as "qualified tax-exempt obligations" pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended.

The County and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of

receiving payment and for all other purposes, and neither the County nor the Registrar shall be affected by any notice to the contrary.

Notwithstanding any other provisions of this Bond, so long as this Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any other nominee of The Depository Trust Company or other securities depository, the Registrar shall pay all principal of and interest on this Bond, and shall give all notices with respect to this Bond, only to Cede & Co. or other nominee in accordance with the operational arrangements of The Depository Trust Company or other securities depository as agreed to by the County.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the County in accordance with its terms, have been done, do exist, have happened and have been performed as so required; that, in and by the Resolution, the County has covenanted and agreed it will impose and collect certain special assessments with respect to property benefited by the bonds to be refunded; that the County has established its General Obligation Refunding Bonds, Series 2013A Bond Fund and has appropriated thereto such special assessments as will be collectible for the years and in amounts sufficient to produce sums not less than five percent in excess of the principal of and interest on the Bonds when due, and has appropriated such special assessments to its Bond Fund for the payment of such principal and interest; that if necessary for the payment of such principal and interest when due, ad valorem taxes are required to be levied upon all taxable property in the County, without limitation as to rate or amount; and that the issuance of this Bond does not cause the indebtedness of the County to exceed any constitutional or statutory limitation of indebtedness.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by manual signature of one of its authorized representatives.

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Jeff LaMont and Sheryl LaMont of Frost presented Quilts of Honor to Commissioner Tom Warmka and Veterans Services Officer David Hanson for their assistance with Veteran issues Jeff faced after his injury in the Iraqi War.

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Groskreutz/Warmka motion carried unanimously to pay bills totaling \$170,388.56 as follows:

COUNTY REVENUE FUND	\$ 87,521.57
PUBLIC WORKS FUND	77,655.45
COUNTY LIBRARY FUND	75.70

02-05-13

DITCH FUND

5,135.84

\$ 170,388.56

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The meeting was recessed to 1:00 p.m. Drainage Authority meeting.

Greg Young, Chairman

John Thompson, Auditor/Treasurer/Coordinator