

BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY MINUTES

Tuesday, January 3, 2012

Pursuant to due call and notice, a regular meeting of the Bemidji Economic Development Authority (BEDA) of the City of Bemidji, Beltrami County, Minnesota, was held on Tuesday, January 3, 2012, at 7:00 p.m. in the Council Chambers of City Hall, President Larson presiding.

Upon roll call, the following Commissioners were declared present: Larson, Hellquist, Albrecht, Thompson, Waldhausen, Johnson. Absent: Negard

APPOINTMENT OF OFFICERS FOR 2012

President Larson presented the following slate of officers for the year 2012:

David Larson, President
Roger Hellquist, Vice President
Greg Negard, Treasurer
John Chattin, Executive Director
Ron Eischens, Assistant Treasurer
Kay Murphy, Secretary

Motion by Waldhausen, second by Albrecht, to accept the appointment of BEDA officers as presented. Motion carried.

Bond Sale

Myron Knutson, PFM, reviewed the results of the bond sale. The low bid is from Robert W. Baird & Co., Inc., Minneapolis, MN in the amount of 3.1413% TIR. He noted the City's rating is SP-1 which is the highest rating available.

RESOLUTION NO. 21: Awarding the Sale of \$5,915,000 Taxable General Obligation Refunding Bonds, Series 2012; fixing their form and Specifications; Directing their Execution and Delivery; and Providing for their Payment was offered by Commissioner Hellquist, who moved its adoption, and upon due second by Commissioner Johnson was passed by unanimous vote.

ADJOURN

Motion by Johnson, second by Hellquist, to adjourn at 7:10 p.m. Meeting adjourned.

Respectfully submitted,


Kay M. Murphy
Secretary