

**PROCEEDINGS
OF THE
BOARD OF ESTIMATE & TAXATION**
June 10, 2020

President Becker called the meeting to order at 4:00 p.m. in Room 317, City Hall, a quorum being present.

Pursuant to Minnesota Statutes Section 13D.021, the meeting was held by electronic means and Board Members and staff participated remotely due to the local public health emergency (novel coronavirus pandemic) declared on March 16, 2020.

Present: Carol Becker (President) David Wheeler (Vice-President), Lisa Bender, Jono Cowgill, Steve Fletcher, and Jacob Frey

Wheeler moved to adopt the agenda.

On roll call, the motion passed.

Aye: Wheeler, Bender, Cowgill, Fletcher, Frey, Becker (6)

Nay: (0)

Absent: (0)

Wheeler moved to accept the minutes of the regular meeting of May 13, 2020.

On roll call, the motion passed.

Aye: Wheeler, Bender, Cowgill, Fletcher, Frey, Becker (6)

Nay: (0)

Absent: (0)

4. Resolution authorizing the issuance and sale of the following bonds:
 1. Assessment bonds in the amount of \$9,823 for street improvements in the Sheridan Ave S Alley Construction Project (between Kenwood Pkwy and Franklin Ave W), as set forth in Legislative File [2020-00528](#).
 2. Assessment bonds in the amount of \$358,013.20 for street improvements in the 3rd Ave S and Clinton Residential Street Resurfacing Project, as set forth in Legislative File [2020-00546](#).
 3. Assessment bonds in the amount of \$453,571.90 for street improvements in the North Loop Street Resurfacing Project, as set forth in Legislative File [2020-00547](#).
 4. Assessment bonds in the amount of \$191,980.16 for street improvements in the Rollins and Elm St SE Residential Street Resurfacing Project, as set forth in Legislative File [2020-00548](#).

Frey moved to adopt Resolution No. 2020-008 approving the addition of assessable projects to the list of projects for which the Board of Estimate and Taxation will consider approving the issuance of tax-exempt general obligation assessment bonds.

**RESOLUTION 2020-008
BOARD OF ESTIMATE & TAXATION**

Approving the addition of assessable projects to the list of projects for which the Board of Estimate and Taxation will consider approving the issuance of tax-exempt general obligation assessment bonds.

Resolved by the Minneapolis Board of Estimate and Taxation:

That, in response to the request of the Minneapolis City Council, as set forth and described in the series of resolutions identified below, and pursuant to the provisions of City Charter § 5.5, the following bonds shall be and are hereby added to the Board's listing of Assessment Bonds requested to be issued but not yet issued:

1. Resolution No. 2020R-128 in the amount of \$9,823 for the purpose of paying the assessed cost of street improvements in the Sheridan Ave S Alley Construction Project No. 2322, to be assessed against the benefitted properties as estimated by the City Council, which assessments shall be collectible in ten (10) successive annual installments, payable in the same manner as real estate taxes.
2. Resolution No. 2020R-131 in the amount of \$358,013.20 for the purpose of paying the assessed cost of street improvements in the 3rd Ave S and Clinton Residential Street Resurfacing Project No. 2331L, to be assessed against the benefitted properties as estimated by the City Council, which assessments shall be collectible in five (5) successive annual installments, payable in the same manner as real estate taxes.
3. Resolution No. 2020R-133 in the amount of \$453,571.90 for the purpose of paying the assessed cost of street improvements in the North Loop Street Resurfacing Project No. 2331H, to be assessed against the benefitted properties as determined by the City Council, which assessments shall be collectible in five (5) successive annual installments, payable in the same manner as real estate taxes.
4. Resolution No. 2020R-135 in the amount of \$191,980.16 for the purpose of paying the assessed cost of street improvements in the Rollins & Elm St SE Street Resurfacing Project No. 2331J, to be assessed against the benefitted properties as estimated by the City Council, which assessments shall be collectible in five (5) successive annual installments, payable in the same manner as real estate taxes.

On roll call, the motion passed.

Aye: Wheeler, Bender, Cowgill, Fletcher, Frey, Becker (6)

Nay: (0)

Absent: (0)

5. Directions to staff, if any.

Staff was directed to review the Finance Department's financial policy that bonding not be issued for projects older than four years, and to report back with an analysis on what projects were coming up on their four-year timeline, and whether or not the BET should adopt a similar financial policy.

Staff was directed to schedule future presentations on the following topics:

The Public Works capital program; work of the Capital Long-Range Capital Improvements Committee; the new Public Services Building; the Park Program; the revised 2020 budget; and the proposed 2021 budget.

6. There were no agenda items requested for the next regular meeting.

There being no objection, the meeting was adjourned at 4:20 p.m.

Jackie Hanson, Clerk