

BLUE EARTH COUNTY
ECONOMIC DEVELOPMENT AUTHORITY

September 12, 2017

The Blue Earth County Economic Development Authority met on September 12, 2017 at 9:24 AM in the Boardroom, Blue Earth County Courthouse.

Attending were Commissioners Kip Bruender, Drew Campbell, Mark Piepho, Will Purvis, Vance Stuehrenberg and Executive Director Robert Meyer.

Chair Piepho called the meeting to order.

Commissioner Bruender moved and Commissioner Purvis seconded the motion to approve the agenda. The motion carried. EDA17-10

Commissioner Campbell moved and Commissioner Bruender seconded the motion to approve the May 16, 2017 Economic Development Authority minutes. The motion carried.
EDA17-11

Ms. Candace Sonnek, Assistant Finance Director, presented the following items to the Authority:

Commissioner Bruender moved and Commissioner Stuehrenberg seconded the motion to approve the following:

Blue Earth County, Minnesota (the "County") hereby gives notice pursuant to Section 11.4 of the Lease Agreement dated as of August 15, 2007 in the amount of \$16,440,000 (the "Lease"), between the Economic Development Authority of Blue Earth County, Minnesota, as lessor (the "Authority"), and the County, that it is electing to exercise its option to purchase the Building (as defined in the Lease), subject to the satisfactory sale of bonds for the purchase of the Building. The County hereby pledges to make arrangements satisfactory to U.S. Bank

National Association, as trustee (the “Trustee”) under the Trust Indenture dated as of August 15, 2007, between the Authority and the Trustee for the giving of any required notice of redemption of the Bonds in connection with the purchase. The County requests that the Authority waive the notice period requirements of said Section 11.4.

The motion carried. EDA17-12

Commissioner Stuehrenberg moved and Commissioner Campbell seconded the motion to approve the following:

Pursuant to Sections 3.01 and 3.02 of the Trust Indenture (the “Indenture”) dated as of August 15, 2007 in the amount of \$16,440,000, between the Economic Development Authority of Blue Earth County, Minnesota (the “Authority”), and U.S. Bank National Association (the “Trustee”), the Authority is required to give notice of its option to redeem the Bonds at least 45 days prior to the redemption date.

The motion carried. EDA17-13

Commissioner Bruender moved and Commissioner Campbell seconded the motion to adjourn the Economic Development Authority meeting at 9:27 AM. The motion carried.

EDA17-14