

RESOLUTION
of the
City of Minneapolis

Waiver of Qualified Energy Conservation Bonds (QECCB) allocation.

WHEREAS, on February 17, 2009, the President of the United States signed into law the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5 Stat. 115 2009 ("ARRA"); and

WHEREAS, ARRA authorizes state and local governments to issue Qualified Energy Conservation Bonds ("QECCBs"); and

WHEREAS, the City of Minneapolis, Minnesota (the "City") has received a QECCB allocation of \$3,969,338 as reflected in Exhibit A, and may use such allocation for eligible projects or may return all or a portion of such allocation to the State of Minnesota (the "State") to be reallocated by the State office of Minnesota Management and Budget (the "MMB") for other eligible projects; and

WHEREAS, the Metropolitan Airports Commission, Minneapolis, Minnesota (the "MAC"), is seeking an allocation of QECCBs from the MMB in order to fund an eligible project; and

WHEREAS, the City now desires to return the entire \$3,969,338 of its QECCB allocation to the MMB so that it can be reallocated to the MAC.

NOW, THEREFORE, BE RESOLVED THAT, the City Finance Officer is authorized to sign the necessary documents and authorize the return of the City's QECCB allocation to the MMB to finance qualified projects in the State; and

The City Council expresses its desire that the MMB reallocates the County's entire QECCB allocation of \$3,969,338 to the MAC, subject however, to the following conditions:

1. That the MAC will indemnify and hold the City harmless against any and all claims, lawsuits or judgments arising from any allocation herein made to the MAC, and will do so with respect to any bonds or other obligations issued with respect to such allocation; and
2. That the MAC will reimburse the City for all reasonable and necessary outside legal and other related expenses incurred by the City with respect to this Resolution and any QECCB allocation to the MAC; and
3. The "Notice of Waiver of Qualified Energy Conservation Bond Allocation" as provided by the MMB, attached as Exhibit B, will be completed and returned to the MMB upon passage of this Resolution; and
4. The "Request for Reallocation of Qualified Energy Conservation Bond Allocation" as provided by the MMB, attached as Exhibit C, will be completed and submitted to the MMB by the MAC upon adoption of this resolution; and
5. The "Notice of Issue of Qualified Energy Conservation Bond Allocation" as provided by the MMB, attached as Exhibit D, will be completed and submitted to the MMB by the MAC upon issuance of the associated financing.