

**PROCEEDINGS OF THE
BOARD OF ESTIMATE & TAXATION**

The Annual Meeting of the Board of Estimate & Taxation was held in Room No. 103 of City Hall, Wednesday, January 13, 2010.

Meeting called to order by Vice President Becker at 4:30 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board); Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council); Johnson (Barbara Johnson, President of the City Council); Rybak (R T Rybak, Mayor of Minneapolis); Wheeler (David Wheeler, Elected Member); Becker (Carol J. Becker, Elected Member).

Communication from the Minneapolis Park & Recreation Board, advising that at its meeting held January 4, 2010, Bob Fine was selected as its representative on the Board of Estimate & Taxation for 2010.

Internal Audit transition status, Secretary reviewed the City Council action of December 18, 2009 (Ordinance 2009-Or-190 0 amending Title 2, Chapter 17 of the Minneapolis Code of Ordinances relating to Administration: Finance Department, function of Internal Audit transferring the administration support function responsibility thereof to the City Co-coordinator

Comments received by the Secretary to the Board reference the 60 day comment period, in reference to " City of Minneapolis Internal Audit Function; Quality Assessment and Recommendations" report were forwarded to the City Co-coordinator as a result of the action referenced above.

Vice President Becker turned the Chair over to the Secretary.

The Chair invited nominations for President of the Board for 2010. Fine moved the nomination of Becker as President; Seconded by Rybak.

After three calls, the Chair declared the nominations closed.

A unanimous ballot was cast for the election of Becker as President of the Board for 2010.

The Secretary turned the gavel back to President Becker.

The Chair invited nominations for Vice-President of the Board for 2010. Rybak moved the nomination of Wheeler as Vice-President; Seconded by Fine.

After three calls, the Chair declared the nominations closed.

A unanimous ballot was cast for the election of Wheeler as Vice-President of the Board for 2010.

The Secretary presented the following Resolutions adopted by the City Council on December 7, 2009, requesting the Board of Estimate & Taxation to issue bonds;

Resolution 2009R-588 By Ostrow; Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$500,000 , the proceeds of which are to be used for the diseased tree removal program. Assessments shall be collected in 5 successive equal annual installments payable in the same manner as real estate taxes.

Resolution 2009-589 By Ostrow; Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$4,515,000, the proceeds of which are to be used for the purpose of paying the portion of the cost of making and constructing certain local improvements to be assessed against benefited properties as estimated by the City Council and the Park Board, including assessable portions of the costs relating to sanitary sewers, paving, mill and overlays, alley resurfacing, retaining walls, streetscapes, landscaping, curb and gutter, street lighting, traffic management plans, ornamental lighting and bike lane development, of which assessments shall be collected in successive equal annual installments, payable in the same manner as real estate taxes, with the number of installments determined by the type of improvement and current City Council policy.

PV003	2010 Street Renovation Program (PV1003)	635,000
PV004	2010 CSAH Paving Program (PV1004)	600,000
PV006	2010 Alley Renovation Program (PV1006)	60,000
PV029	Chicago Ave S (8th St S to 28th St E)	1,720,000
PV056	2010 Asphalt Pavement Resurfacing Program (PV1056)	1,500,000
Total		\$4,515,000

Resolution 2009R-590 By Ostrow; Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$16,665,000, the proceeds of which are to be used as follows:

Municipal Building Commission, in the amount of \$996,000

MBC02	Mechanical Systems Upgrade	700,000
MBC04	MBC Elevators	230,000
MBC09	Critical Power Capital Project	66,000

Library Commitment to Hennepin County Library System 1,900,000

Park & Recreation Board, in the amount of \$1,000,000

PRKND	Parks – Capital Net Debt Allocation	1,000,000
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City Council, in the amount of \$12,769,000

ART01	Art in Public Places (ART10)	203,000
CDA01	Heritage Park Redevelopment/Central Corridor	200,000
PSD01	Facilities – Repair & Improvements (PS1001)	400,000
PSD03	Facilities - Space Improvements (PS1003)	500,000
PSD06	Pioneer & Soldiers Memorial Cemetery Fencing Rehab	250,000
PSD11	Energy Conservation and Emission Reduction (PS1011)	300,000
CTY02	City Property Reforestation	150,000
MPD05	Strategic Information Center	1,227,000
PV003	2010 Street Renovation Program (PV1003)	1,675,000
PV006	2010 Alley Renovation Program (PV1006)	175,000
PV029	Chicago Ave S (8th St S to 28th St E)	945,000
PV047	3 rd Ave N Reconstruction	790,000
PV056	2010 Asphalt Pavement Resurfacing Program (PV1056)	400,000
BR101	Major Bridge Repair and Rehabilitation (BR1001)	300,000
SWK01	2010 Defective Hazardous Sidewalks (SWK10)	205,000
BIK04	18 th Ave NE Bikeway	1,475,000
BIK08	Hiawatha Trail Connections	267,000
BIK13	River Lake Greenway (East of I-35W)	630,000
TR003	LED Replacement Program (TR1003)	50,000
TR007	Traffic & Pedestrian Safety Improvements (TR1007)	200,000
TR008	Parkway Street Light Replacement (TR1008)	150,000
TR010	Traffic Management Systems (TR1010)	470,000
TR011	City Street Light Renovation (TR1011)	100,000
TR013	Railroad Crossing Safety Improvements	150,000
TR015	Safe Routes to School (TR1015)	50,000
BIS02	Central Traffic Signal Computer Replacement	150,000

BIS03	Enterprise Document Management	100,000
BIS04	Enterprise Infrastructure Capacity Upgrade	500,000
BIS06	GIS Application Infrastructure Upgrade	200,000
BIS12	Mobile Assessor	150,000
BIS13	Risk Management & Claims Application System	252,000
BIS15	Master Data Management	155,000
Grand Total		\$16,665,000

Resolution 2009R-591, By Ostrow. Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$10,925,000, the proceeds of which are to be used for sanitary and storm sewer related projects, as follows:

Sanitary Sewer Projects:

SA001	Sanitary Tunnel and Sewer Rehab Program (SA1001)	500,000
SA036	Infiltration & Inflow Removal Program (SA1036)	4,000,000
SA037	Irving Sewer Rehabilitation	1,425,000
Total		\$5,925,000

Storm Sewer Projects:

SW005	Combined Sewer Overflow Improvements (SW1005)	2,500,000
SW011	Storm Drains & Tunnels Rehab Program (SW1011)	2,500,000
Total		\$5,000,000

Resolution 2009R-592, By Ostrow. Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,500,000, the proceeds of which are to be used for Water Works related projects, as follows:

WTR12	Water Distribution Improvements (WTR1012)	500,000
WTR23	Water Treatment Infrastructure Improvements (WTR1023)	1,000,000
Total		\$1,500,000

Resolution 2009R-593, By Ostrow. Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,700,000, the proceeds of which are to be used for Parking Facility related projects, as follows:

RMP01	Parking Facilities - Repair and Impr (RP1001)	\$1,700,000
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Wheeler moved the following;

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the requests of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, and receipt of individual cash out flow schedules for the projects that bonds be authorized to be issued for the following projects in support of the City's 2010 Capital Budget as follows;

VARIOUS PURPOSE ASSESSMENT BONDS of \$ 500,000, the proceeds to be used by the Park Board for Diseased Tree Removals (PRKDT)

ASSESMENT BONDS of \$ 4,515,000, the proceeds to be used by the City Council for:

PV003	2010 Street Renovation Program (PV1003)	635,000
PV004	2010 CSAH Paving Program (PV1004)	600,000
PV006	2010 Alley Renovation Program (PV1006)	60,000
PV029	Chicago Ave S (8th St S to 28th St E)	1,720,000
PV056	2010 Asphalt Pavement Resurfacing Program (PV1056)	1,500,000

PARKING FUND BONDS of \$ 1,700,000, the proceeds to be used by the City Council for:

RMP01	Parking Facilities - Repair and Impr (RP1001)	\$1,700,000
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NET DEBT BONDS of \$ 16,665,000 , the proceeds to be used for:

Municipal Building Commission, in the amount of \$996,000

MBC02	Mechanical Systems Upgrade	700,000
MBC04	MBC Elevators	230,000
MBC09	Critical Power Capital Project	66,000

Library Commitment to Hennepin County Library System 1,900,000

Park & Recreation Board, in the amount of \$1,000,000

PRKND	Parks – Capital Net Debt Allocation	1,000,000
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City Council, in the amount of \$12,769,000

ART01	Art in Public Places (ART10)	203,000
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PV003	2010 Street Renovation Program (PV1003)	1,675,000
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BIS06	GIS Application Infrastructure Upgrade	200,000
BIS12	Mobile Assessor	150,000
BIS13	Risk Management & Claims Application System	252,000
BIS15	Master Data Management	155,000

SANITARY SEWER FUND BONDS of \$ 5,925,000, the proceeds to be used by the City Council for:

SA001	Sanitary Tunnel and Sewer Rehab Program (SA1001)	500,000
SA036	Infiltration & Inflow Removal Program (SA1036)	4,000,000
SA037	Irving Sewer Rehabilitation	1,425,000

STORM SEWER FUND BONDS of \$ 5,000,000, the proceeds to be used by the City Council for:

SW005	Combined Sewer Overflow Improvements (SW1005)	2,500,000
SW011	Storm Drains & Tunnels Rehab Program (SW1011)	2,500,000

WATER FUND BONDS of \$ 5,000,000, the proceeds to be used by the City Council for:

WTR12	Water Distribution Improvements (WTR1012)	500,000
WTR23	Water Treatment Infrastructure Improvements (WTR1023)	1,000,000

Motion seconded by Rybak. Following discussion and questions asked of the Secretary the motion was adopted. Yeas – 6. Nays – none, as follows; Yeas – Fine. Hodges, Johnson, Rybak, Wheeler, Becker – 6; Nays – none.

Direction was given to staff to report back in reference to the meeting location for future Board meetings.

The following reports were received and reviewed by the Board Reports:

- R – 1. Variable Rates (Tax Exempt) for the weeks starting January 7 & 14, 2010.
- R – 2. Estimated Board Calendar for 2010 (subject to change).
- R – 3. 2010 GFOA Conf material June 6 – 10 Atlanta Georgia.

Wheeler moved to adjourn; seconded by Rybak.
The meeting was adjourned at 4:55 p.m