

MINNEAPOLIS PARK AND RECREATION BOARD

AN ACTION, RESOLUTION OR ORDINANCE

In accordance with Chapter 3, Section 1, of the City Charter, there is herewith submitted to you, the Mayor of the City of Minneapolis, an action, resolution or ordinance adopted by the Minneapolis Park and Recreation Board which you may approve by affixing your signature herein below or if you disapprove of same to return to the Board, with your objection thereto, by depositing the same with the Secretary of the Board to be presented to the Board at their next meeting where the question of its passage will be put again before the Board.

5.1 That the Board adopt Resolution No. 2010-101, captioned as follows:

Resolution No. 2010-101

Requesting the City of Minneapolis and Board of Estimate and Taxation incur indebtedness of general obligation bonds in the amount of \$441,465.00 to finance the Minneapolis Park and Recreation Board's McKinstry energy efficiency project.

PASSED February 3, 2010

APPROVED _____



Secretary of the Board



Mayor

Resolution No. 2010-101

Requesting the City of Minneapolis and Board of Estimate and Taxation incur indebtedness of general obligation bonds in the amount of \$441,465.00 to finance the Minneapolis Park and Recreation Board's McKinstry energy efficiency project.

WHEREAS, the Minneapolis Park and Recreation Board supports incurring debt through use of the 2010 City of Minneapolis General Obligation Bonds to finance the McKinstry Energy Efficiency Project. The locations of the energy efficiency improvements will be Logan Community Center, Lake Nokomis Community Center, Matthews Recreation Center, McRae Recreation Center and Pershing Recreation Centers.

NOW, THEREFORE, BE IT RESOLVED the Minneapolis Park and Recreation Board will incur general obligation bonds debt in the amount of \$441,465.00 to complete the proposed energy efficiency improvements outlined in the McKinstry Energy Efficiency Project "Guaranteed Savings Performance Contract," in accordance with State of Minnesota Statute 471.345 Uniform Municipal Contracting Law.

BE IT FURTHER RESOLVED that the utility savings resulting from the energy efficiency improvements will be used to payback the incurred debt within the defined payback period guaranteed in the "Guaranteed Savings Performance Contract."

BE IT FURTHER RESOLVED that the entirety of the McKinstry Energy Efficiency Project will result in no net impact to the Minneapolis Park and Recreation Board general operation budgets and/or capital improvement budgets.

Adopted by the Park and Recreation Board
In formal meeting assembled on February 3, 2010.

Approved:



R.T. Rybak, Mayor



John Erwin, President



Don Siggelkow, Secretary