Spring Lake Park Schools
District Services Center
1415 81st Avenue NE
Spring Lake Park, MN 55432

SCHOOL BOARD REGULAR MEETING
Spring Lake Park Schools School Board
Spring Lake Park, MN
April 25, 2024

A. CALL TO ORDER

Chair Easter called the meeting to order at 4:34 p.m. Board members present were Allie Schmidt, Marilynn Forsberg, and Melody Skelly, along with Superintendent Dr. Jeff Ronneberg.

B. AGENDA APPROVAL

Motion by Schmidt seconded by Skelly, to approve the agenda as presented. Motion carried unanimously with all members present voting yes. (4-0)

C. ACTION ITEMS

1. Resolution for Abatement

Motion by Schmidt, seconded by Forsberg, to adopt the following resolution:

RESOLUTION APPROVING PROPERTY TAX ABATEMENTS

BE IT RESOLVED By the School Board of the Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota (the "District") as follows:

Section 1. Recitals.

The City of Blaine, Minnesota (the "City") has requested that the District authorize a property tax abatement with respect to the property depicted and described by property identification numbers on the attached **Exhibit A** (the "Abatement Parcels") which benefit from the National Sports Center campus as an economic driver of development in the City and the District to assist the City in financing the acquisition, construction and installation of certain improvements, including without limitation approximately ten synthetic turf fields with associated lighting and ancillary infrastructure as part of the National Sports Center campus in the City (the "Project"), with tax abatement bonds to be issued by the City authorized by Minnesota Statutes, Sections 469.1812 through 469.1815, both inclusive (the "Abatement Law").

The proposed term of the abatement will be for up to 15 years in an aggregate amount not to exceed $6,000,000. The abatement will apply to the District's share of the property taxes (the "Abatement") derived from recent or future development on the Abatement Parcels as further described in that certain Tax Abatement Pledge Agreement, between the City and District, dated on or about the date of the issuance of the Bonds described below (the "Agreement").

Under the Abatement Law, the District is authorized to retain abatements from property in order to accomplish certain public purposes, including situations where the abatement will increase or preserve tax base, provide or help acquire or construct public facilities, help provide employment opportunities in the District, help provide access to services for District residents, or finance or provide public infrastructure.

The City is also authorized under the Abatement Law to issue bonds to (1) pay for public improvements that benefit the property, (2) to acquire and convey land or other property, (3) to reimburse the property owner for the cost of improvements made to the property, or (4) to pay the costs of issuance of the bonds.

The City plans to issue its General Obligation Abatement Bonds (the "Bonds") to finance the costs of the Project. Pursuant to the Abatement Law and in accordance with the Agreement, the District will pledge the Abatement revenues from the Abatement Parcels to a portion of the payments due on the Bonds.

On April 9, 2024, the School Board held a public hearing on the question of the Abatement, and said hearing was preceded by published notice thereof in accordance with the Abatement Law.

Section 2. Findings for the Abatement. The School Board hereby makes the following findings:

(a) The School Board expects the benefits to the District of the Abatement to at least equal the costs to the District thereof because (1) the Project is part of the National Sports Center campus in the City which provide economic stimulus needed to attract new business to the District and to retain and expand existing businesses; (2) the Project is part of a larger redevelopment project, including a portion of the Abatement Parcels, which will increase the tax base in the District; and (3) the Abatement amount finances only a portion of the cost of the Project and leverages the investment of private and funding sources for the adjacent redevelopment project and, therefore, is less than the cost of the Project and total development to be generated.

Granting the Abatement is in the public interest because it will (1) increase and preserve the tax base by stimulating redevelopment and helping to maintain values in the District for the reasons described in Section 2(a); (2) assist in providing recreational facilities for the community; (3) stimulate adjacent redevelopment thereby removing or preventing the spread of blight, which protects the general health and welfare of the community and preserves or enhances the value of nearby properties; and (4) preserve the tax base by improving the National Sports Center which is an economic driver in the District and by maximizing the opportunity for the adjacent redevelopment, including a portion of the Abatement Parcels, by private enterprise.

The Abatement Parcels are not, and will not be, located in a tax increment financing district.

As required by Minnesota Statutes, in any year, the total amount of property taxes abated by the District by this and other resolutions, if any, does not exceed the greater of 10% of the net tax capacity of the District or $200,000. The annual abatement as approved by this resolution is included within the maximum amount and estimated to not exceed $425,000 per year upon full valuation of the Abatement Parcels.

Section 3. Terms of Abatement. The Abatement is hereby approved. The terms of the Abatement are as follows:

(a) The Abatement shall be for up to a 15-year period and shall apply to the taxes payable in the years 2026 through 2040, inclusive.

The District will abate a portion of the District's share of the property tax amount which the District receives from the Abatement Parcels based on the increase in net tax capacity over the current net tax capacity of the Abatement Property which is $26,066 based on the current local tax rate and the market values established by the County Assessor on January 2, 2024 for taxes payable in 2025, all in accordance with the terms of the Agreement.

The maximum amount of Abatement authorized under this resolution is $6,000,000. The maximum principal amount of bonds to be secured by the Abatement under this resolution will not exceed the estimated sum of Abatement from the Abatement Parcels for the term authorized under this resolution.

The Abatement shall be subject to all the terms and limitations of the Abatement Law and the Agreement.

The Abatement and the Abatement Parcels may be modified at any time and from time to time but only pursuant to a written amendment to the Agreement approved by both the City and the District.

Section 4. Approval of Tax Abatement Pledge Agreement.

(a) The School Board hereby approves the Agreement in substantially the form presented to the School Board, together with any related documents necessary in connection therewith, including but not limited to any documents, exhibits, certifications or consents referenced in or attached to the Agreement (collectively, the "Abatement Documents") and hereby authorizes appropriate District staff to negotiate the final terms thereof, the Board Chair and District Clerk, or their designees, to execute the same on behalf of the District, and District staff to carry out, on behalf of the District, the District's obligations thereunder.

(b) The approval hereby given to the Abatement Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof, deletions therefrom and additions thereto as may be necessary and appropriate and approved by appropriate District staff and by the officers authorized herein to execute said documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the District. The execution of any instrument by the appropriate officers of the District herein authorized shall be conclusive evidence of the approval of such document in accordance with the

terms hereof. The Abatement Documents shall not be effective until the date of execution thereof as provided herein.

(c) In the event of absence or disability of the officers, any of the documents authorized by this Resolution to be executed may be executed without further act or authorization of the School Board by any duly designated acting official, or by such other officer or officers of the School Board as, in the opinion of the District Attorney, may act in their behalf. Upon execution and delivery of the Abatement Documents, the officers and employees of the District are hereby authorized and directed to take or cause to be taken such actions as may be necessary on behalf of the District to implement the Abatement Documents.

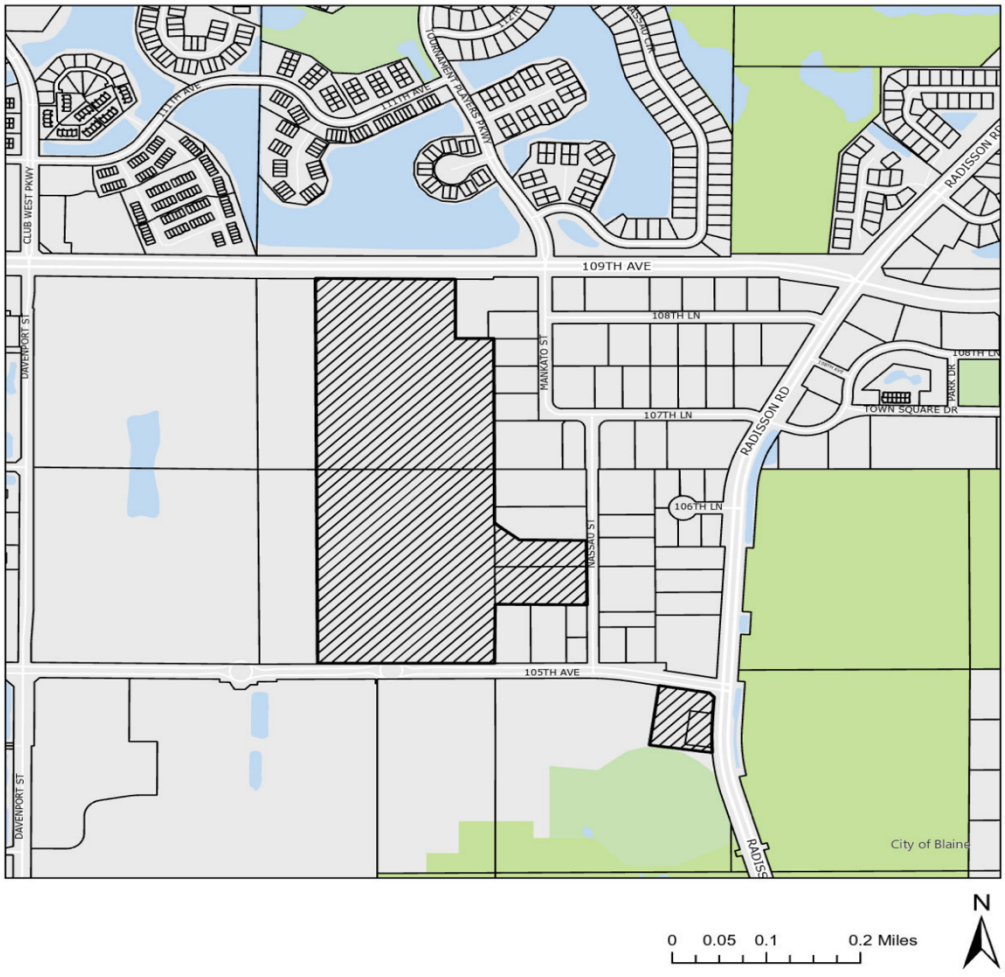
Approved this 25th day of April, 2024 by the School Board of the Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota.

Exhibit A

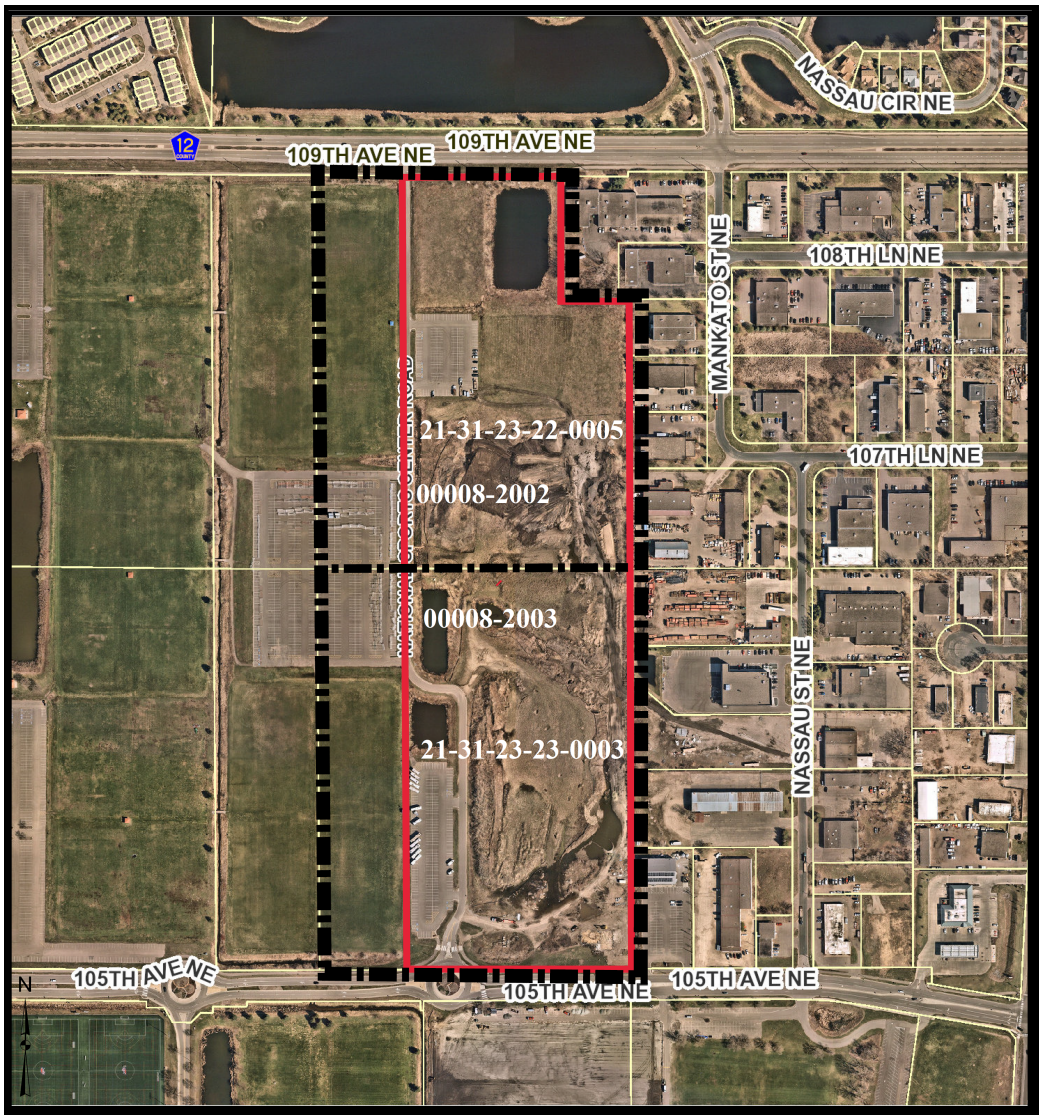
Abatement Parcels

As further set forth in the Agreement, the parcels depicted below and currently identified with the following parcel identification numbers (which parcel identification numbers may change from time to time):

Real Property PID		**Personal Property PID**
21-31-23-31-0003		00008-2001
21-31-23-24-0012	21-31-23-23-0003*	00008-2002
21-31-23-24-0033	21-31-23-22-0005*	00008-2003
		00008-2004



*Only the portion outlined in a solid red border in the depiction below, which property will be identified with new parcel identification numbers as new development occurs



H. ADJOURNMENT

Motion by Forsberg, seconded by Skelly, to adjourn the meeting. Motion carried unanimously with all members present voting yes (4-0). Meeting adjourned at 4:37pm.

_____ _____

Date Marilynn Forsberg, *Clerk*
Spring Lake Park Schools
Independent School District 16