

## ECONOMIC DEVELOPMENT AUTHORITY

City of Apple Valley

Dakota County, Minnesota

November 1, 2011

Minutes of the special meeting of the Economic Development Authority of Apple Valley, Dakota County, Minnesota, held November 1, 2011, at 3:30 o'clock p.m., at the Apple Valley Municipal Center.

PRESENT: President Severson; Commissioners Bergman, Goodwin, Hamann-Roland, and Hooppaw.

ABSENT: Commissioner Grendahl.

Staff members present were: Executive Director Lawell, Secretary Gackstetter, City Attorney Dougherty, Associate City Planner Bodmer, Associate City Planner Dykes, Finance Director Hedberg, City Planner Lovelace, and Community Development Director Nordquist.

President Severson called the meeting to order at 4:05 p.m.

### APPROVAL OF AGENDA

MOTION: of Hamann-Roland, seconded by Goodwin, approving the agenda for today's meeting as presented. Ayes - 5, Nays - 0.

### MINUTES

MOTION: of Hamann-Roland, seconded by Bergman, approving the minutes of the special meeting of June 23, 2011, as written. Ayes - 4, Nays - 0, Abstain - 1 (Goodwin).

### AUGUSTANA HEALTH CARE FACILITIES REVENUE BONDS

Mr. Hedberg reviewed the request by Augustana Health Care Center of Apple Valley, Inc., formerly known as Augustana Home of St. Paul, for the Economic Development Authority (EDA) to issue Health Care Facilities Revenue Bonds to assist in financing renovations of their 200-unit skilled nursing facility. The revenue bonds are not an obligation of the City of Apple Valley, the issue does not count against the City's debt limit, and the City is not responsible for their repayment. He noted the City Council held a public hearing on behalf of the EDA on the issuance of the bonds at its regular meeting on September 22, 2011. There were no objections.

MOTION: of Bergman, seconded Hamann-Roland, adopting **Resolution No. EDA-11-7** authorizing issuance of Health Care Facilities Revenue Bonds, Series 2011A, Series 2011B, and Series 2012, in an amount not to exceed \$4,500,000.00, for Augustana Health Care Center of Apple Valley, Inc., Project; and further authorizing execution of the related documents. Ayes - 5, Nays - 0.

### PROJECT UPDATES

Mr. Nordquist updated the Board on various projects.  
Commissioner Hamann-Roland left the meeting at 4:18 p.m.

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Commissioner Hamann-Roland returned at 4:19 p.m.

The Board and staff discussed the projects. Staff indicated they will provide additional information as it becomes available. The Board noted it may be necessary to set another meeting later this month.

MOTION: of Hamann-Roland, seconded by Bergman, to adjourn. Ayes - 5, Nays - 0.

The meeting was adjourned at 4:33 o'clock p.m.

Respectfully Submitted,

/s/ Pamela J. Gackstetter  
Pamela J. Gackstetter, Secretary

Approved by the Apple Valley Economic Development Authority on 12-27-11.