

**OSSEO ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES
July 11, 2016**

1. ROLL CALL

Vice President Daniel Spanier called the regular meeting of the Osseo Economic Development Authority to order at 6:30 p.m., Monday, July 11, 2016.

Members present: Rebecca Doran, Harold E. Johnson, Duane Poppe, Mark Schulz, Daniel Spanier, and Larry Stelmach.

Members absent: Todd Woods.

Staff present: Executive Director Riley Grams and City Attorney Mary Tietjen.

Others present: None.

2. APPROVAL OF AGENDA

A motion was made by Stelmach, seconded by Johnson, to approve the Agenda as presented. The motion carried 6-0.

3. APPROVAL OF MINUTES – JUNE 13, 2016

A motion was made by Johnson, seconded by Stelmach, to approve the minutes of June 13, 2016, as presented. The motion carried 6-0.

4. MATTERS FROM THE FLOOR – None.

5. PUBLIC HEARINGS – None.

6. ACCOUNTS PAYABLE

Executive Director Riley Grams presented the EDA Accounts Payable listing.

A motion was made by Johnson, seconded by Schulz, to approve the Accounts Payable. The motion carried 6-0.

7. OLD BUSINESS – None.

8. NEW BUSINESS

A. APPROVE MUNICIPAL ADVISOR CLIENT DISCLOSURE AGREEMENT WITH EHLERS & ASSOCIATES

Grams stated Ehlers was registered as a Municipal Advisor and therefore required by the Municipal Securities Rulemaking Board (MSRB) to provide various disclosures including potential conflicts of interest, scope of services, compensation, and other disclosures detailing our obligations and responsibilities to municipal or obligated person clients. These disclosures must be provided to the City/EDA prior to or upon Ehlers engaging in any municipal advisory

activity. To comply with this requirement, Rebecca Kurtz has asked the Osseo Economic Development Authority to approve the attached Ehlers' "Annual Advice Disclosure."

Grams indicated this Annual Advice Disclosure allows Ehlers to provide uninterrupted municipal advisor advice through December 31, 2016. Under this disclosure and at no charge, Ehlers can answer the City's municipal advisory questions, analyze refunding opportunities, and provide preliminary debt issuance planning advice. If any preliminary debt issuance planning advice the City requests results in a debt issuance, Ehlers will then provide a separate scope of service and fee disclosure for that specific project.

A motion was made by Schulz, seconded by Stelmach, to approve the Municipal Advisor Client Disclosure Agreement with Ehlers & Associates.

Johnson appreciated the great work completed by Rebecca Kurtz and Ehlers & Associates.

The motion carried 6-0.

9. REPORTS OR COMMENTS: Executive Director, President, Members

Grams reported a ribbon cutting ceremony was held today at the Rochon Corporation building, 28 2nd Street NW. He was pleased by the high quality of the building constructed in downtown Osseo and wished them many years of success.

10. ADJOURNMENT

A motion was made by Schulz, seconded by Johnson, to adjourn at 6:39 p.m. The motion carried 6-0.

Respectfully submitted,

Heidi Guenther
TimeSaver Off Site Secretarial, Inc.