



Mayor: Ryan Voss
Precinct 1 Councilor: Sue Olson
Precinct 2 Councilor: Mark Hueser
Precinct 3 Councilor: Paul Lemke
Precinct 4 Councilor: Cory Neid
At-Large Councilor: OPEN

GLENCOE CITY COUNCIL MEETING AGENDA

June 20, 2023 – 7:00pm

City Center Ballroom

- 1. PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE**
- 2. APPROVE THE AGENDA**
- 3. CONSENT AGENDA**
 - A. Approve City Council Minutes of June 5, 2023
 - B. Approve Liquor License, Wine License, and Sunday Liquor Sales for Extrada Properties, Doing Business as Pla-Mor
- 4. PUBLIC COMMENT (agenda items only)**
- 5. PUBLIC HEARINGS – None scheduled**
- 6. BIDS AND QUOTES**
 - A. **RESOLUTION 22-18;** RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE, PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE PAYMENT OF \$4,360,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A – Paul Donna, DA Davidson & Company
 - B. Roof Replacement quotes for Glencoe Police Department/Liquor Store – City Administrator
- 7. REQUESTS TO BE HEARD**
 - A. Employee Compensation Study – Dr. Tessia Melvin, David Drown and Associates
- 8. ITEMS FOR DISCUSSION**
 - A. Appointment of Water Operator – Public Works Director Lemen
 - B. City Center Coordinator/Administrative Assistant Position – City Administrator Larson
 1. Approve Job Description and open position for Applications
 - C. Economic Development Director Position - City Administrator Larson
 - D. Airport Terminal Update – City Administrator Larson
 - E. Recycling Site Location
- 9. ROUTINE BUSINESS**
 - A. Project Updates
 - B. Economic Development
 - C. Public Input
 - D. Reports
 - E. City Bills
- 10. ADJOURNMENT**

Attendees: Ryan Voss, Sue Olson, Cory Neid, Mark Hueser, Paul Lemke

Absent: Luz Duvall

City Staff: City Administrator Mark Larson, City Attorney Mark Ostlund, Public Works Director Mark Lemen, Assistant City Administrator Jon Jerabek, Deputy Clerk Kelly Hayes, Police Chief Tony Padilla, Public Works Director Jamie Voigt, Police Chief Tony Padilla, Finance Director Todd Trippel

Others: Lowell Anderson, Rich Glennie, Justin Black SEH, Brody Bratsch SEH, Milan Alexander, Myranda Vandamme, Gary Ballard, Marco Arandia, Tracy Reimann

1. PLEDGE OF ALLEGIANCE AND MOMENT OF SILENCE

Meeting was called to order by Mayor Voss at 7:00pm with all members present.

2. APPROVE THE AGENDA

3. CONSENT AGENDA

A. Approve minutes of May 15, 2023

Motion: Olson, seconded by Neid to approve the minutes of May 15, 2023. All in favor, motion carried.

B. Peddlers Application from Mad City Windows and Bath

Motion: Neid, seconded by Lemke to approve the Peddlers Application from Mad City Windows and Bath. Vote 3 – 1 with Hueser against. Motion carried.

4. PUBLIC COMMENT (agenda items only)

Gary Ballard spoke regarding the open position for the City Council At-Large seat. He recommends that Alan Robeck should be appointed to the seat as he had the 2nd most votes for the seat and lost by only 16 votes. Resident Marco Arandia seconded Ballard's recommendation.

5. PUBLIC HEARINGS

A. 7:00 PM - Hazardous Property Hearing for 1207 Chandler Avenue – Mark Ostlund, City Attorney

- City Attorney, Mark Ostlund, read through the "ground rules" and noted that each property will be reviewed separately.
- Mayor Voss opened the Hazardous Property Hearing for 1207 Chandler Avenue at 7:14pm.
- MNSpect Building Official, Tracy Reimann, reviewed the hazards at 1207 Chandler Avenue.
- The property was condemned on October 6, 2021.
- Property owner, Marco Arandia, spoke on the work that he has been doing.
- Councilor Lemke asked if Mr. Arandia did the electrical work and he said that he did.
- Councilor Olson asked if a permit is needed for demolition work. City Administrator, Mark Larson, stated that you do need a permit for demolition.
- Councilor Hueser asked if property taxes were up to date, Arandia said yes, Ostlund said that according to McLeod County, the taxes are not up-to-date.
- Arandia said that he will pull a reroof permit tomorrow.

Motion: Neid, seconded by Hueser to close the public hearing at 7:50pm. All in favor, motion carried.

Motion: Neid, seconded by Hueser to approve the resolution with the 30-day timeline. All in favor, motion carried.

B. 7:00 PM - Hazardous Property Hearing for 1206 10th Street East – Mark Ostlund, City Attorney

- Mayor Voss opened the Hazardous Property Hearing for 1206 10th Street East at 7:52pm.

- MNSpect Building Official inspected the property. There were missing windows, open electrical wires, hanging electrical terminals, demolition, renovations, plumbing and mechanical work done without permits, lacks a functional bathroom and kitchen, no furnace, unsecured.
- Councilor Olson asked if it was a rental property. Ostlund said that it was before it was condemned.
- Arandia stated he was planning on living in the house and not renting it. He keeps one light on for security.
- Public Works Director, Jamie Voigt, was contacted by the Police Department that a catch basin was flooding the property. He observed that the catch basin was partially blocked by a piece of aluminum and it was removed.

Motion: Lemke, seconded by Hueser to close the public hearing at 8:05pm. All in favor, motion carried.

Motion: Neid, seconded by Lemke to approve the resolution with the 30-day timeline. All in favor, motion carried.

6. BIDS AND QUOTES

A. 2023 Pavement Management Project

1. Color Concrete Discussion – Letters from Businesses

Colored concrete price is \$32,503. Larson received letters of support from local businesses. Lemke stated that he was in favor of the colored concrete in support of the businesses and because of the downtown improvement plan where one of the big things discussed was aesthetics. Neid stated that colored concrete can look nice, but because we are on the last phase of the downtown area, he doesn't think it will look right with the rest of the downtown. Olson stated that the comprehensive plan was the opinion of many people in town and the aesthetics of the downtown is very important to the businesses and community members. Hueser is not in favor of the colored concrete because it would not look pleasing to the eye because not all of the sidewalks would look the same.

Motion: Neid, seconded by Hueser to remove the colored concrete and go back to the initial color. Vote 2 – 2 with Olson and Lemke against. Mayor Voss broke the tie by voting for the motion. Motion carried.

- #### 2. Bonding Options – Assessment Agreement with Light and Power Commission – City Administrator
- Option 1: Smaller issue, does not include the Change order #1 and additional work proposed, total projects cost and debt service with interest rate at 3.75% = \$5,044,655.42 (total savings \$86,000)
 Option 2: Larger issue, total cost = \$5,727,120.83 (savings of \$109,000)

Motion: Hueser, seconded by Olson to approve Assessment Agreement with Light and Power Commission. All in favor, motion carried.

- #### 3. Change Order Number 1 for 2023 Pavement Management Project – Brody Bratsch, City Engineer
- Public Works Director, Jamie Voigt, noted that the streets being added didn't favor well after this past winter and many of these streets will need to be repaired sooner than later. This would save the expense of the Street Department repairing and patching. Lemke noted that it will be another 4 ½ years before these additional streets would be looked at.

Motion: Lemke, seconded by Olson to add Change Order Number 1 for 2023 Pavement Management Project. Vote 2 – 2 with Hueser and Neid against. Mayor Voss broke the tie voting for the motion. Motion carried.

- #### 4. Supplemental Letter Agreement with SEH for additional work due to Change Order

Motion: Lemke, seconded by Olson to approve the Supplemental Letter Agreement with SEH for additional work due to Change Order. Vote 2 – 2 with Hueser and Neid voting against. Mayor Voss broke the tie voting for the motion. Motion carried.

7. REQUESTS TO BE HEARD

A. Resolution 2023-1? – Declare Vacancy of City Council Seat

Councilor At-Large, Luz Duvall, gave up her seat effective immediately.

Motion: Lemke, seconded by Olson to accept the resignation of Luz Duvall, Councilor At-Large, and declare the vacancy. All in favor, motion carried.

Motion: Hueser, seconded by Neid to accept applications for the Vacant Council seat until noon on July 10, 2023. All in favor, motion carried.

B. Resolution 2023-14 – Airport Maintenance Grant for Operations

Motion: Lemke, seconded by Hueser to approve Resolution 2023-14 – Airport Maintenance Grant for Operations. All in favor, motion carried.

8. ITEMS FOR DISCUSSION

- A.** June 19, 2023 City Council meeting moved to June 20, 2023 due to Juneteenth Holiday
Action was taken at a previous council meeting.

- B.** July 3, 2023 Meeting – Discussion on Cancelling the meeting

Motion: Lemke, seconded by Neid to cancel the first meeting in July. All in favor, motion carried.

9. ROUTINE BUSINESS

- A.** Project Updates
- B.** Economic Development
- C.** Public Input
- D.** Reports
- E.** City Bills

Motion: Neid, seconded by Hueser to pay the City bills. All in favor, motion carried.

10. ADJOURNMENT

Motion: Neid, seconded by Olson to adjourn at 9:06pm. All in favor, motion carried.



City of Glencoe
1107 11th St E, Suite 107
Glencoe, MN 55336

Phone: 320/864-5586
Website: www.glencoemn.org
Email: info@ci.glencoe.mn.us

TO: Mayor Voss and City Council
FROM: Kelly Hayes, Deputy Clerk
DATE: June 20, 2023
RE: New Liquor License

The City has received liquor license applications from the new owners of Pla-Mor Ballroom, Jose and Maria Estrada, whose business name is Extrada Properties, LLC. They are applying for the same liquor licenses that the former owner had. The licenses include:

- On-Sale Strong Beer License
- On-Sale Wine License
- Sunday Sales

Recommendation:

To approve the liquor license applications from Extrada Properties contingent on the results of the required background check which is being conducted by Police Chief Padilla.

Mayor: Ryan Voss **City Administrator:** Mark Larson
Council Members: OPEN, At-Large – Sue Olson, Precinct 1 – Mark Hueser, Precinct 2
Paul Lemke, Precinct 3 – Cory Neid, Precinct 4



SMALL CITY & BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

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separate agenda items**



City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 6A – Resolution 22-18 Authorizing Bond Sale for 2023 Pavement Project

Item 6A – Paul Donna with DA Davidson and Company will review the attached bond sale to Security Bank and Trust for \$4,360,000 at an interest rate of 3.57%.

It is recommended to approve Resolution 22-18 for the Bond Sale.

CERTIFICATION OF MINUTES RELATING TO
GENERAL OBLIGATION IMPROVEMENT BONDS,
SERIES 2023A

Issuer: City of Glencoe, Minnesota

Governing Body: City Council

Kind, date, time and place of meeting: A regular meeting held June 20, 2023 at 7:00 p.m., in the Glencoe City Center.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (including):

RESOLUTION NO. 22-18

RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE,
PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR
THE PAYMENT OF \$4,360,000 GENERAL OBLIGATION
IMPROVEMENT BONDS, SERIES 2023A

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this ____ day of June, 2023.

City Administrator

Councilmember _____ introduced the following resolution and moved its adoption, which motion was seconded by Councilmember _____:

RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE,
PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE
PAYMENT OF \$4,360,000 GENERAL OBLIGATION IMPROVEMENT
BONDS, SERIES 2023A

BE IT RESOLVED by the City Council (the “Council”), City of Glencoe, Minnesota (the “City”), as follows:

SECTION 1. AUTHORIZATION AND SALE.

1.01. Authorization. Pursuant to the provisions of Minnesota Statutes, Chapters 429 and 475, this Council has determined it to be in the best interest of the City to issue and sell its General Obligation Improvement Bonds, Series 2023A (the “Bonds”), for the purpose of financing certain street improvement projects in the City (the “Improvement Project”). The sale of the Bonds is exempt from public sale requirements pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, paragraph (9).

1.02. Sale. The City has received a proposal from Security Bank and Trust Co. (the “Purchaser”) to purchase the Bonds in the principal amount of \$4,360,000, at a price equal to the principal amount thereof plus accrued interest, if any, to the date of delivery, and bearing interest at the rate of 3.570%, on the further terms and conditions hereinafter set forth. The sale of the Bonds is hereby awarded to the Purchaser, and the Mayor and the City Administrator are hereby authorized and directed to execute a contract on the part of the City for the sale of the Bonds with the Purchaser.

SECTION 2. BOND TERMS; REGISTRATION; EXECUTION AND DELIVERY.

2.01. Issuance of Bonds. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the valid issuance of the Bonds having been done, now existing, having happened and having been performed, it is now necessary for the Council to establish the form and terms of the Bonds, to provide security therefor and to issue the Bonds forthwith.

2.02. Maturities; Interest Rates; Denominations and Payment. The Bonds shall be originally dated as of June 29, 2023, shall be in the denomination of \$5,000 each, or any integral multiple thereof, of single maturities, shall mature on February 1 in the years and amounts stated below, and shall bear interest from their date of issue until paid or duly called for redemption, at the annual rates set forth opposite such years and amounts, as follows:

<u>Year</u>	<u>Amount (\$)</u>	<u>Rate (%)</u>
2028	4,360,000	3.570

The Bonds shall be issuable only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof shall be payable by check or draft issued by the Registrar described herein.

2.03. Dates and Interest Payment Dates. Upon initial delivery of the Bonds pursuant to Section 2.07 and upon any subsequent transfer or exchange pursuant to Section 2.06, the date of authentication shall be noted on each Bond so delivered, exchanged or transferred. Interest on the Bonds shall be payable on February 1 and August 1 in each year, commencing February 1, 2024, each such date being referred to herein as an Interest Payment Date, to the persons in whose names the Bonds are registered on the Bond Register, as hereinafter defined, at the Registrar's close of business on the fifteenth day of the calendar month preceding that in which the Interest Payment Date falls, whether or not such day is a business day. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months.

2.04. Redemption. The Bonds shall be subject to redemption and prepayment at the option of the City, in whole or in part, in such order of maturity dates as the City may select and, within a maturity, by lot as selected by the Registrar in integral multiples of \$5,000, on February 1, 2027, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption. The City Administrator shall cause notice of the call for redemption thereof to be published if and as required by law, and at least thirty (30) and not more than sixty (60) days prior to the designated redemption date, shall cause notice of call for redemption to be mailed, by first class mail, to the Registrar and registered holders of any Bonds to be redeemed at their addresses as they appear on the Bond Register described in Section 2.06 hereof. No defect in or failure to give such notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the owner without charge, representing the remaining principal amount outstanding.

Bonds maturing on February 1, 2028 (the "Term Bonds") shall be subject to mandatory redemption prior to maturity pursuant to the sinking fund requirements of this Section 2.04 at a redemption price equal to the stated principal amount thereof plus interest accrued thereon to the redemption date, without premium. The Registrar shall select for redemption, by lot or other manner deemed fair, on February 1 in each of the following years the following stated principal amounts of such Bonds:

Term Bond due February 1, 2028	
<u>Year</u>	<u>Principal Amount</u>
2024	\$ 315,000
2025	922,000
2026	1,055,000
2027	1,193,000
2028*	875,000
<i>*Stated Maturity</i>	

Notice of redemption shall be given as provided in the preceding paragraph.

2.05. Appointment of Registrar. The City hereby appoints the City Finance Director as the initial Bond registrar, transfer agent and paying agent (the "Registrar"). The City reserves the right to remove the Registrar, effective upon not less than thirty days' written notice and upon the appointment and acceptance of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the Bond Register to the successor Registrar.

2.06. Registration. The effect of registration and the rights and duties of the City and the Registrar with respect thereto shall be as follows:

(a) Register. The Registrar shall keep at its principal office a register (the "Bond Register") in which the Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged. The term Holder or Bondholder as used herein shall mean the person (whether a natural person, corporation, association, partnership, trust, governmental unit, or other legal entity) in whose name a Bond is registered in the Bond Register.

(b) Transfer of Bonds. Upon surrender for transfer of any Bond duly endorsed by the Holder thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the Holder thereof or by an attorney duly authorized by the Holder in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the first day of the month in which each interest payment date occurs and until such interest payment date.

(c) Exchange of Bonds. At the option of the Holder of any Bond in a denomination greater than \$5,000, such Bond may be exchanged for other Bonds of authorized denominations, of the same maturity and a like aggregate principal amount, upon surrender of the Bond to be exchanged at the office of the Registrar. Whenever any Bond is so surrendered for exchange the City shall execute and the Registrar shall authenticate and deliver the Bonds which the Bondholder making the exchange is entitled to receive.

(d) Cancellation. All Bonds surrendered for payment, transfer or exchange shall be promptly canceled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When any Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for

the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the person in whose name any Bond is at any time registered in the Bond Register as the absolute owner of the Bond, whether the Bond shall be overdue or not, for the purpose of receiving payment of or on account of, the principal of and interest on the Bond and for all other purposes; and all payments made to or upon the order of such Holder shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees and Charges. For every transfer or exchange of Bonds (except for an exchange upon a partial redemption of a Bond), the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the City and the Registrar shall be named as obligees. All Bonds so surrendered to the Registrar shall be canceled by it and evidence of such cancellation shall be given to the City. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment.

(i) Authenticating Agent. The Registrar is hereby designated authenticating agent for the Bonds, within the meaning of Minnesota Statutes, Section 475.55, Subdivision 1, as amended.

(j) Valid Obligations. All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the City, evidencing the same debt, and entitled to the same benefits under this Resolution as the Bonds surrendered upon such transfer or exchange.

2.07. Execution, Authentication and Delivery. The Bonds shall be prepared under the direction of the City Administrator and shall be executed on behalf of the City by the signatures of the Mayor and the City Administrator, provided that the signatures may be printed, engraved or lithographed facsimiles of the originals. In case any officer whose signature or a facsimile of whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until the date of delivery of such Bond.

Notwithstanding such execution, no Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond, substantially in the form provided in Section 2.09, has been executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on any Bond shall be conclusive evidence that it has been duly authenticated and delivered under this Resolution. When the Bonds have been prepared, executed and authenticated, the City Administrator shall deliver them to the Purchaser upon payment of the purchase price in accordance with the contract of sale theretofore executed, and the Purchaser shall not be obligated to see to the application of the purchase price.

2.08. Form of Bonds. The Bonds shall be prepared in substantially the form found at EXHIBIT A hereto.

SECTION 3. USE OF PROCEEDS. There is hereby established on the official books and records of the City a General Obligation Improvement Bonds, Series 2023A Construction Fund (the "Construction Fund"). The Construction Fund shall be credited with \$4,359,258 from the proceeds of the Bonds, representing the estimated cost of the Improvement Project (\$4,310,433) and costs of issuance of the Bonds (\$48,825). The Construction Fund shall also be credited with \$890,000 in City equity. Every item of expense made for the Improvement Project shall be deducted from Construction Fund to the extent paid from proceeds of the Bonds. The City Administrator shall maintain the Construction Fund until payment of all costs and expenses incurred in connection with the construction of the Improvement Project and all costs of issuance of the have been paid.

All funds on hand in the Construction Fund when terminated, which shall be no later than June 29, 2026, shall be credited to the Bond Fund described in Section 4 hereof, unless and except as such proceeds may be transferred to some other fund or account as to which the City has received from bond counsel an opinion that such other transfer is permitted by applicable laws and does not impair the exemption of interest on the Bonds from federal income taxes.

SECTION 4. GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A BOND FUND. So long as any of the Bonds are outstanding and any principal or interest thereon unpaid, the City Administrator shall maintain on the official books and records of the City a separate fund designated as the General Obligation Improvement Bonds, Series 2023A Bond Fund (the "Bond Fund"). Into the Bond Fund shall be paid: (a) the amounts specified in Section 3 above upon termination of the Construction Fund; (b) proceeds of the Bonds in the amount of \$742, representing a rounding amount; (c) any amount in excess of the amounts credited to the Construction Fund as provided in Section 3 hereof received from the Purchaser upon delivery of the Bonds; (d) the special assessments described in Sections 5 hereof; (e) any taxes collected pursuant to Section 7 hereof; and (f) any other funds appropriated by the City Council for the payment of the Bonds. The principal of and interest on the Bonds shall be payable from the Bond Fund, and the money on hand in the Bond Fund from time to time shall be used only to pay the principal of and interest on the Bonds. If the balance on hand in the Bond Fund is at any time insufficient to pay principal and interest then due on the Bonds, such amounts shall be paid from other money on hand in other funds of the City, which other funds shall be reimbursed therefor when sufficient money becomes available in the Bond Fund. The

City Council also covenants and agrees that it will each year levy a sufficient amount of ad valorem taxes to pay any accumulated or anticipated deficiency, which levy is not subject to any constitutional or statutory limitation.

There are hereby established two accounts in the Bond Fund, designated as the "Debt Service Account" and the "Surplus Account." There shall initially be deposited into the Debt Service Account upon the issuance of the Bonds the amount set forth in (a) and (c) above. Thereafter, during each Bond Year (i.e., each twelve month period commencing on February 2 and ending on the following February 1), as monies are received into the Bond Fund, the City Administrator shall first deposit such monies into the Debt Service Account until an amount has been appropriated thereto sufficient to pay all principal and interest due on the Bonds through the end of the Bond Year. All subsequent monies received in the Bond Fund during the Bond Year shall be appropriated to the Surplus Account. If at any time the amount on hand in the Debt Service Account is insufficient for the payment of principal and interest then due, the City Administrator shall transfer to the Debt Service Account amounts on hand in the Surplus Account to the extent necessary to cure such deficiency. Investment earnings (and losses) on amounts from time to time held in the Debt Service Account and Surplus Account shall be credited or charged to said accounts.

SECTION 5. SPECIAL ASSESSMENTS. The City hereby covenants and agrees that, for the payment of the costs of the Improvement Project, the City has done or will do and perform all acts and things necessary for the final and valid levy of special assessments in the principal amount of \$929,647, which is not less than 20% of the cost of the Improvement Project. The principal of and interest on such special assessments are estimated to be levied and collected in the years and amounts shown on Appendix I attached hereto. The principal of the assessments shall be made payable in annual installments, with interest as established by this Council in accordance with law on unpaid installments thereof from time to time remaining unpaid. In the event any special assessment shall at any time be held invalid with respect to any lot or tract of land, due to any error, defect or irregularity in any action or proceeding taken or to be taken by the City or by this Council or by any of the officers or employees of the City, either in the making of such special assessment or in the performance of any condition precedent thereto, the City hereby covenants and agrees that it will forthwith do all such further things and take all such further proceedings as shall be required by law to make such special assessment a valid and binding lien upon said property.

SECTION 6. RESERVED.

SECTION 7. PLEDGE OF TAXING POWERS. For the prompt and full payment of the principal of and interest on the Bonds as such payments respectively become due, the full faith, credit and unlimited taxing powers of the City shall be and are hereby irrevocably pledged. In order to produce aggregate amounts which, together with the collections of other amounts as set forth in Section 4, will produce amounts not less than 5% in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, ad valorem taxes are hereby levied on all taxable property in the City, the taxes to be levied and collected in the following years and amounts:

Levy Years

Collection Years

Amount

See attached schedules

The taxes shall be irrevocable as long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the tax levies from other legally available funds, in accordance with the provisions of Minnesota Statutes, Section 475.61.

SECTION 8. DEFEASANCE. When all of the Bonds have been discharged as provided in this Section, all pledges, covenants and other rights granted by this Resolution to the Holders of the Bonds shall cease. The City may discharge its obligations with respect to any Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full; or, if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued from the due date to the date of such deposit. The City may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms by depositing with the Registrar on or before that date an amount equal to the principal, redemption premium, if any, and interest then due, provided that notice of such redemption has been duly given as provided herein. The City may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with the Registrar or with a bank or trust company qualified by law to act as an escrow agent for this purpose, cash or securities which are authorized by law to be so deposited for such purpose, bearing interest payable at such times and at such rates and maturing or callable at the holder's option on such dates as shall be required to pay all principal and interest to become due thereon to maturity or, if notice of redemption as herein required has been irrevocably provided for, to an earlier designated redemption date. If such deposit is made more than ninety days before the maturity date or specified redemption date of the Bonds to be discharged, the City must have received a written opinion of Bond Counsel to the effect that such deposit does not adversely affect the exemption of interest on any Bonds from federal income taxation and a written report of an accountant or investment banking firm verifying that the deposit is sufficient to pay when due all of the principal and interest on the Bonds to be discharged on and before their maturity dates or earlier designated redemption date.

SECTION 9. TAX COVENANTS; ARBITRAGE MATTERS AND CONTINUING DISCLOSURE.

9.01. General Tax Covenant. The City agrees with the registered owners from time to time of the Bonds that it will not take, or permit to be taken by any of its officers, employees or agents, any action that would cause interest on the Bonds to become includable in gross income of the recipient under the Internal Revenue Code of 1986, as amended (the "Code") and applicable Treasury Regulations (the "Regulations"), and agrees to take any and all actions within its powers to ensure that the interest on the Bonds will not become includable in gross income of the recipient under the Code and the Regulations. All proceeds of the Bonds deposited in the Construction Fund will be expended solely for the payment of the costs of the Improvement Project. The Improvement Project is and will be owned and maintained by the

City and available for use by members of the general public on a substantially equal basis. The City shall not enter into any lease, management contract, use agreement, capacity agreement or other agreement with any non-governmental person relating to the use of the Improvement Project, or any portion thereof, or security for the payment of the Bonds which might cause the Bonds to be considered “private activity bonds” or “private loan bonds” pursuant to Section 141 of the Code.

9.02. Arbitrage Certification. The Mayor and City Administrator being the officers of the City charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with Section 148 of the Code, and applicable Regulations, stating the facts, estimates and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of the Code and Regulations.

9.03. Arbitrage Rebate. The City acknowledges that the Bonds may be subject to the rebate requirements of Section 148(f) of the Code. The City covenants and agrees to retain such records, make such determinations, file such reports and documents and pay such amounts at such times as are required under said Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes, unless the Bonds qualify for an exception from the rebate requirement pursuant to one of the spending exceptions set forth in Section 1.148-7 of the Regulations and no “gross proceeds” of the Bonds (other than amounts constituting a “bona fide debt service fund”) arise during or after the expenditure of the original proceeds thereof.

9.04. Qualified Tax-Exempt Obligations. The City Council hereby designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code relating to the disallowance of interest expense for financial institutions, and hereby finds that the reasonably anticipated amount of tax-exempt governmental obligations (within the meaning of Section 265(b)(3) of the Code) which will be issued by the City and all subordinate entities during calendar year 2023 does not exceed \$10,000,000.

9.05. Reimbursement. The City certifies that the proceeds of the Bonds will not be used by the City to reimburse itself for any expenditure with respect to the Improvement Project which the City paid or will have paid more than 60 days prior to the issuance of the Bonds unless, with respect to such prior expenditures, the City shall have made a declaration of official intent which complies with the provisions of Section 1.150-2 of the Regulations, provided that this certification shall not apply (i) with respect to certain de minimis expenditures, if any, with respect to the Improvement Project meeting the requirements of Section 1.150-2(f)(1) of the Regulations, or (ii) with respect to “preliminary expenditures” for the Improvement Project as defined in Section 1.150-2(f)(2) of the Regulations, including engineering or architectural expenses and similar preparatory expenses, which in the aggregate do not exceed 20% of the “issue price” of the Bonds.

9.06. Continuing Disclosure. As soon as available, but in no event later than 180 days after the end of each fiscal year, the City will provide to the Purchaser its audited financial statements (the “Disclosure Information”). The City shall (i) provide such Disclosure

Information at the same time as or later than any equivalent disclosure information, relating to any outstanding obligations of the City, that the City is required to provide to the Municipal Securities Rulemaking Board (the "MSRB") through its Electronic Municipal Market Access System ("EMMA"), or (ii) provide the Disclosure Information to the MSRB through EMMA on the same date as the City provides such Disclosure Information to Purchaser.

SECTION 10. CERTIFICATION OF PROCEEDINGS.

10.01. Registration of Bonds. The City Administrator is hereby authorized and directed to file a certified copy of this resolution with the County Auditor of McLeod County, together with such additional information as is required, and to obtain a certificate that the Bonds and the taxes levied pursuant hereto have been duly entered upon the County Auditor's Bond register.

10.02. Authentication of Transcript. The officers of the City and the County Auditor are hereby authorized and directed to prepare and furnish to the Purchaser and to Dorsey & Whitney LLP, Bond Counsel, certified copies of all proceedings and records relating to the Bonds and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Bonds, as the same appear from the books and records in their custody and control or as otherwise known to them, and all such certified copies, affidavits and certificates, including any heretofore furnished, shall be deemed representations of the City as to the correctness of all statements contained therein.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the Resolution was declared duly passed and adopted

APPENDIX I

Special Assessments and Taxes Levied with respect to the Improvement Project*



TAX LEVY

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Period Ending	Principal	Interest	Revenue from Special Assessments	Net Debt Service	105% Levy*	Levy Year	Collection Year
02/01/2024	315,000	91,662	(207,081)	199,581	209,560	2022	2023
02/01/2025	922,000	144,407	(166,532)	899,875	944,868	2023	2024
02/01/2026	1,055,000	111,491	(166,532)	999,959	1,049,957	2024	2025
02/01/2027	1,193,000	73,828	(166,531)	1,100,296	1,155,311	2025	2026
02/01/2028	875,000	31,238	(166,532)	739,706	776,691	2026	2027
02/01/2029			(166,532)	0	0	2027	2028
	4,360,000	452,624	(1,039,740)	3,939,416	4,136,387		

*The City will use \$199,581 of available water and sewer revenue to reduce the levy requirement in collection year 2023 and \$200,000 each year thereafter.

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF RICE

CITY OF GLENCOE

GENERAL OBLIGATION IMPROVEMENT BONDS,
SERIES 2023A

R-_____ \$_____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
____%	February 1, 20__	June 29, 2023	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

CITY OF GLENCOE, State of Minnesota (the “City”) acknowledges itself to be indebted and for value received hereby promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above on the maturity date specified above and promises to pay interest thereon from the date of original issue specified above or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, at the annual interest rate specified above, payable on February 1 and August 1 in each year, commencing February 1, 2024 (each such date, an “Interest Payment Date”), all subject to the provisions referred to herein with respect to the redemption of the principal of this Bond before maturity. The interest so payable on any Interest Payment Date shall be paid to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the calendar month preceding that in which the Interest Payment Date occurs. Interest hereon shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest hereon and, upon presentation and surrender hereof at the principal office of the agent of the Registrar described below, the principal hereof are payable in lawful money of the United States of America by check or draft drawn on the City Finance Director as Bond registrar, transfer agent and paying agent, or its successor designated under the Resolution described herein (the Registrar) or other agreed-upon means of payment by the Registrar or its designated successor. For the prompt and full payment of such principal and interest as the same respectively come due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged.

This Bond is one of an issue (the “Bonds”) in the aggregate principal amount of \$4,360,000 issued pursuant to a resolution adopted by the City Council on June 20, 2023 (the “Resolution”), to finance street improvement projects in the City, and is issued by authority of and in strict accordance with the provisions of the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Chapters 429 and 475. For the full and prompt payment of the principal of and interest on the Bonds as the same become due, the full faith, credit and taxing power of the City have

been and are hereby irrevocably pledged. The Bonds are issuable only in fully registered form, in the denomination of \$5,000 or any integral multiple thereof, of single maturities.

The Bonds shall be subject to redemption and prepayment at the option of the City, in whole or in part, in such order of maturity dates as the City may select and, within a maturity, by lot as selected by the Registrar in multiples of \$5,000, on February 1, 2027, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption. The City shall cause notice of the call for redemption thereof to be published if and to the extent required by law, and at least thirty (30) and not more than sixty (60) days prior to the designated redemption date, shall cause notice of call for redemption to be mailed, by first class mail, to the registered holders of any Bonds, at the holders' addresses as they appear on the Bond register maintained by the Bond Registrar, but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the owner without charge, representing the remaining principal amount outstanding.

Bonds maturing in the years 2028 shall be subject to mandatory redemption, at a redemption price equal to their principal amount plus interest accrued thereon to the redemption date, without premium, on February 1 in each of the years shown below, in an amount equal to the following principal amounts:

Term Bond due February 1, 2028	
<u>Year</u>	<u>Principal Amount</u>
2024	\$ 315,000
2025	922,000
2026	1,055,000
2027	1,193,000
2028*	875,000

**Stated Maturity*

Notice of redemption shall be given as provided in the preceding paragraph.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the City at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney, and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the City will cause a new Bond or Bonds to be issued in the name of the designated transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date; subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to any such transfer or exchange.

The Bonds have been designated by the City as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The City and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment as herein provided and for all other purposes, and neither the City nor the Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the City in accordance with its terms, have been done, do exist, have happened and have been performed as so required; that, prior to the issuance hereof, the City Council has by the Resolution covenanted and agreed to levy special assessments upon property specially benefited by the improvements financed with the Bonds and ad valorem taxes on all taxable property in the City, which assessment and taxes are estimated to be collectible in years and amounts sufficient to produce sums not less than 5% in excess of the principal of and interest on the Bonds when due, and has appropriated such assessments and taxes to its General Obligation Improvement Bonds, Series 2023A Bond Fund for the payment of such principal and interest; that if necessary for the payment of such principal and interest, additional ad valorem taxes are required to be levied upon all taxable property in the City, without limitation as to rate or amount; that all proceedings relative to the projects financed by this Bond have been or will be taken according to law and that the issuance of this Bond, together with all other indebtedness of the City outstanding on the date hereof and on the date of its actual issuance and delivery, does not cause the indebtedness of the City to exceed any constitutional or statutory limitation of indebtedness.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, the City has caused this Bond to be executed on its behalf by the facsimile signatures of its Mayor and City Administrator and has caused this Bond to be dated as of the date set forth below.

CITY OF GLENCOE, MINNESOTA

(facsimile signature – City Administrator)

(facsimile signature – Mayor)

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

Date of Authentication: _____

CITY OF GLENCOE FINANCE DIRECTOR,
as Registrar

By _____
Authorized Representative

[illegible]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

Signature(s) must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Registrar, which requirements include membership or participation in STAMP or such other “signature guaranty program” as may be determined by the Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF
ASSIGNEE:

MCLEOD COUNTY AUDITOR'S
CERTIFICATE AS TO REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of McLeod County, Minnesota, hereby certifies that there has been filed in my office a certified copy of a resolution duly adopted on June 20, 2023, by the City Council of the City of Glencoe, Minnesota, setting forth the form and details of an issue of \$4,360,000 General Obligation Improvement Bonds, Series 2023A dated as of June 29, 2023.

I further certify that the issue has been entered on my bond register and that the taxes have been levied as required by Minnesota Statutes, Sections 475.61 to 475.63.

WITNESS my hand and official seal on the _____ day of _____, 2023.

McLeod County Auditor

(SEAL)

**DDA****David Drown Associates, Inc.**
Public Finance Advisors

Cologne Office:
10555 Orchard Road
Cologne, MN 55322
(952) 356-2992
shannon@daviddrown.com

June 15, 2023

PRICING OPINION

City of Glencoe
Attn: Mark Larson, City Administrator
1107 11th Street East
Glencoe, MN 55336

RE: \$4,360,000 General Obligation Improvement Bonds, Series 2023A

Honorable Mayor, Council Members, and Mr. Larson:

In our capacity as an independent financial advisor, as referenced in Minnesota Statute 475.60 Subd. 2(9), we have been retained by the City of Glencoe to review the pricing, compensation, call features, and reoffering prices of the above referenced bond issue in comparison to similar bank qualified, Minnesota local government general obligation bond and note sales completed on or about June 8, 2023. Following that review, it is our opinion that the pricing, compensation, and call features offered by Security Bank & Trust Co. with D.A. Davidson serving as placement agent were fair and reasonable under the then-current market conditions.

Comparable sales used in our review include competitive and negotiated sales conducted by the Cities of Blue Earth, Montevideo, New Prague, Hancock, and Rockville. Said sales occurred between June 5, 2023 and June 14, 2023. Compensation was evaluated based on financing terms and our experience with recent transactions.

Please note that David Drown Associates, Inc. was not engaged to review the structure or any other terms of the bond issues and accordingly expresses no opinion in that regard. Thank you for the opportunity to serve the City of Glencoe. Please feel free to contact me regarding the information provided.

Sincerely,

Shannon Sweeney
David Drown Associates, Inc.



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City of Blue Earth MNSale Date 06/05/2023
- \$4.69mmSale Time 10:00 AM CDST
General Obligation Bonds, Series 2023A -/A+/- Pre-Sale Diligence

Alerts

Notes

Report

Complete

Deal Details

Version 8 of 8, As of: 06/06/2023 10:07 AM EDT

General Obligation Bonds, Series 2023A \$4.69mm

Series Size (\$mm): 4.69

Tax Status: Tax Exempt

Series Description: General Obligation Bonds, Series 2023A

Bank Qualified: Bank Qualified

Moody's/S&P/Fitch: -/A+/-

Insured By Issuer/Enhancement: No

Bonds due 02/01/2025 - 02/01/2039 Callable Feb 01, 2032 at par

Dated Date: 07/06/2023

Interest Type: None

First Int Date: 02/01/2024

Bond Form: Book Entry

Delivery Date: on or about 07/06/2023

Security Type: Ult G.O.

Maturity Date	\$ Amount	Coupon (%)	Basis/Yield(%)	Insurer	Call Date	Call Price	CUSIP
02/01/2025	170,000	5.0000	3.1200	BAM			0954377M5
02/01/2026	285,000	5.0000	3.0000	BAM			0954377N3
02/01/2027	290,000	5.0000	2.9000	BAM			0954377P8
02/01/2028	310,000	5.0000	2.8600	BAM			0954377Q6
02/01/2029	320,000	5.0000	2.8600	BAM			0954377R4
02/01/2030	270,000	5.0000	2.9000	BAM			0954377S2
02/01/2031	280,000	5.0000	2.9000	BAM			0954377T0
02/01/2032	300,000	5.0000	2.9200	BAM			0954377U7
02/01/2033	310,000	4.0000	2.9900	BAM	02/01/2032	100	0954377V5
02/01/2034	325,000	4.0000	3.0700	BAM	02/01/2032	100	0954377W3
02/01/2035	335,000	4.0000	3.1900	BAM	02/01/2032	100	0954377X1
02/01/2036	355,000	4.0000	3.3600	BAM	02/01/2032	100	0954377Y9
02/01/2037	365,000	4.0000	3.5400	BAM	02/01/2032	100	0954377Z6
02/01/2038	380,000	4.0000	3.6900	BAM	02/01/2032	100	0954378A0
02/01/2039	395,000	4.0000	3.7600	BAM	02/01/2032	100	0954378B8



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City of Montevideo MNSale Date 06/05/2023
- \$1.59mmSale Time 10:00 AM CDST
General Obligation Improvement Bonds, Series 2023A -/AA-/- Pre-Sale Diligence

[Alerts](#)[Notes](#)[Report](#)[Complete](#)

Deal Details

Version 10 of 10, As of: 06/06/2023 10:22 AM EDT

General Obligation Improvement Bonds, Series 2023A \$1.59mm

Series Size (\$mm): 1.59

Tax Status: Tax Exempt

Series Description: General Obligation Improvement Bonds, Series 2023A

Bank Qualified: Bank Qualified

Moody's/S&P/Fitch: -/AA-/-

Insured By Issuer/Enhancement: No

Bonds due 02/01/2025 - 02/01/2039 Callable Feb 01, 2031 at par

Dated Date: 06/22/2023

Interest Type: None

First Int Date: 02/01/2024

Bond Form: Book Entry

Delivery Date: on or about 06/22/2023

Security Type: Ult G.O.

Maturity Date	\$ Amount	Coupon (%)	Basis/Yield(%)	Insurer	Call Date	Call Price	CUSIP
02/01/2025	115,000	5.0000	3.1000				6126972A9
02/01/2026	120,000	5.0000	2.9000				6126972B7
02/01/2027	125,000	5.0000	2.8000				6126972C5
02/01/2028	130,000	5.0000	2.7500				6126972D3
02/01/2029	135,000	5.0000	2.7600				6126972E1
02/01/2030	140,000	5.0000	2.7600				6126972F8
02/01/2031	145,000	5.0000	2.7300				6126972G6
02/01/2032	150,000	4.0000	2.8200		02/01/2031	100	6126972H4
02/01/2033	150,000	4.0000	2.9500		02/01/2031	100	6126972J0
02/01/2034	160,000	4.0000	3.0500		02/01/2031	100	6126972K7
02/01/2035	40,000	4.0000	3.1800		02/01/2031	100	6126972L5
02/01/2036	45,000	4.0000	3.3500		02/01/2031	100	6126972M3
02/01/2037	45,000	4.0000	3.5400		02/01/2031	100	6126972N1
02/01/2038	45,000	4.0000	3.6800		02/01/2031	100	6126972P6
02/01/2039	45,000	4.0000	3.7500		02/01/2031	100	6126972Q4



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City of New Prague MNSale Date 06/05/2023
City of New Prague MN \$3.445mmSale Time 11:00 AM CDST
General Obligation Bonds, Series 2023A -/AA/- Pre-Sale Diligence

Alerts

Notes

Report

Complete

Deal Details

Version 8 of 9, As of: 06/05/2023 4:48 PM EDT

General Obligation Bonds, Series 2023A \$3.445mm

Series Size (\$mm): 3.445

Tax Status: Tax Exempt

Series Description: General Obligation Bonds, Series 2023A

Bank Qualified: Bank Qualified

Moody's/S&P/Fitch: -/AA/-

Insured By Issuer/Enhancement: No

Bonds due 02/01/2025 - 02/01/2039 Callable Feb 01, 2032 at par

Dated Date: 06/29/2023

Interest Type: None

First Int Date: 02/01/2024

Bond Form: Book Entry

Delivery Date: on or about 06/29/2023

Security Type: Ult G.O.

Maturity Date	\$ Amount	Coupon (%)	Basis/Yield(%)	Insurer	Call Date	Call Price	CUSIP
02/01/2025	180,000	5.0000	3.3000				648159C41
02/01/2026	180,000	5.0000	3.1500				648159C58
02/01/2027	190,000	5.0000	3.0000				648159C66
02/01/2028	195,000	5.0000	3.0000				648159C74
02/01/2029	205,000	5.0000	2.9300				648159C82
02/01/2030	220,000	5.0000	2.9000				648159C90
02/01/2031	225,000	5.0000	2.9000				648159D24
02/01/2032	225,000	5.0000	2.9500				648159D32
02/01/2033	235,000	4.0000	3.0000		02/01/2032	100	648159D40
02/01/2034	245,000	4.0000	3.0500		02/01/2032	100	648159D57
02/01/2035	255,000	4.0000	3.2000		02/01/2032	100	648159D65
02/01/2036	260,000	4.0000	3.3500		02/01/2032	100	648159D73
02/01/2037	270,000	4.0000	3.5000		02/01/2032	100	648159D81
02/01/2038	275,000	4.0000	3.6000		02/01/2032	100	648159D99
02/01/2039	285,000	4.0000	3.7000		02/01/2032	100	648159E23



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City of Hancock MNSale Date 06/12/2023
City of Hancock MN \$2mmSale Time -
General Obligation Bonds, Series 2023A -/A+/- Pre-Sale Diligence

Notes

Report

Complete

Deal Details

Version 3 of 3, As of: 06/13/2023 12:07 PM EDT

General Obligation Bonds, Series 2023A \$2mm

Series Size (\$mm): 2

Tax Status: Tax Exempt

Series Description: General Obligation Bonds, Series 2023A

Bank Qualified: Bank Qualified

Moody's/S&P/Fitch: -/A+/-

Insured By Issuer/Enhancement: No

Bonds due 12/15/2024 - 12/15/2052 Callable Dec 15, 2031 at par

Dated Date: 07/12/2023

Interest Type: None

First Int Date: 06/15/2024

Bond Form: Book Entry

Delivery Date: on or about 07/12/2023

Security Type: Ult G.O.

Maturity Date	\$ Amount	Coupon (%)	Basis/Yield(%)	Insurer	Call Date	Call Price	CUSIP
12/15/2030	420,000	3.4000	3.4000				41020PDL5
12/15/2034	320,000	4.0000	3.5000		12/15/2031	100	41020PDM3
12/15/2038	375,000	4.0000	4.0000		12/15/2031	100	41020PDN1
12/15/2043	555,000	4.1250	4.2000		12/15/2031	100	41020PDP6
12/15/2048	165,000	4.1250	4.3500		12/15/2031	100	41020PDQ4
12/15/2052	165,000	4.2500	4.4500		12/15/2031	100	41020PDR2



DDA

David Drown Associates, Inc.

- Welcome J. Elizabeth Blakesley
 - [Help](#)
 - [My Profile](#)
 - [Logout](#)
- [IPREQ Calendar](#)
- [Deal Files](#)

City of Rockville MNSale Date 06/14/2023
City of Rockville MN \$0.885mmSale Time 11:00 AM CDST
General Obligation Utility Revenue Bonds, Series 2023A (Minnesota Credit Enhancement Program) -/AAA/- Pre-Sale Diligence

Notes

Report

Complete

Deal Details

Version 10 of 10, As of: 06/14/2023 2:32 PM EDT

General Obligation Utility Revenue Bonds, Series 2023A (Minnesota Credit Enhancement Program)
\$0.885mm

Series Size (\$mm):	0.885	Tax Status:	Tax Exempt				
Series Description:	General Obligation Utility Revenue Bonds, Series 2023A (Minn...	Bank Qualified:	Bank Qualified				
Moody's/S&P/Fitch:	-/AAA/-	Insured By Issuer/Enhancement:	No				
Bonds due 02/01/2024 - 02/01/2043 Callable Feb 01, 2031 at par							
Dated Date:	07/10/2023	Interest Type:	None				
First Int Date:	02/01/2024	Bond Form:	Book Entry				
Delivery Date:	on or about 07/10/2023	Security Type:	Ult G.O.				
Maturity Date	\$ Amount	Coupon (%)	Basis/Yield(%)	Insurer	Call Date	Call Price	CUSIP
02/01/2027	120,000	3.2000	3.2000				774255CZ4
02/01/2031	155,000	3.3000	3.3000				774255DD2
02/01/2036	220,000	4.0000	3.6000		02/01/2031	100	774255DJ9
02/01/2039	155,000	4.0000	4.0000		02/01/2031	100	774255DM2
02/01/2043	235,000	4.0000	4.0500		02/01/2031	100	774255DR1

TABLE OF CONTENTS

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
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SOURCES AND USES OF FUNDS

CITY OF GLENCOE, MINNESOTA GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A (Direct Placement with Security Bank & Trust Co.) FINAL PRICING

Dated Date	06/29/2023
Delivery Date	06/29/2023

Sources:

Bond Proceeds:	
Par Amount	4,360,000.00
Other Sources of Funds:	
Borrower's Equity	890,000.00
	5,250,000.00

Uses:

Project Fund Deposits:	
Project Fund	5,200,433.00
Cost of Issuance:	
Bond Counsel	12,000.00
Pricing Opinion	1,825.00
Placement Agent	35,000.00
	48,825.00
Other Uses of Funds:	
Rounding Amount	742.00
	5,250,000.00

BOND PRICING

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	02/01/2024	315,000	3.570%	3.570%	100.000
	02/01/2025	922,000	3.570%	3.570%	100.000
	02/01/2026	1,055,000	3.570%	3.570%	100.000
	02/01/2027	1,193,000	3.570%	3.570%	100.000
	02/01/2028	875,000	3.570%	3.570%	100.000
		4,360,000			

Dated Date	06/29/2023	
Delivery Date	06/29/2023	
First Coupon	02/01/2024	
Par Amount	4,360,000.00	
Original Issue Discount		
Production	4,360,000.00	100.000000%
Underwriter's Discount		
Purchase Price	4,360,000.00	100.000000%
Accrued Interest		
Net Proceeds	4,360,000.00	

BOND SUMMARY STATISTICS

CITY OF GLENCOE, MINNESOTA GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A (Direct Placement with Security Bank & Trust Co.) FINAL PRICING

Dated Date	06/29/2023
Delivery Date	06/29/2023
First Coupon	02/01/2024
Last Maturity	02/01/2028
Arbitrage Yield	3.725895%
True Interest Cost (TIC)	3.568803%
Net Interest Cost (NIC)	3.570000%
All-In TIC	3.984253%
Average Coupon	3.570000%
Average Life (years)	2.908
Weighted Average Maturity (years)	2.908
Duration of Issue (years)	2.765
Par Amount	4,360,000.00
Bond Proceeds	4,360,000.00
Total Interest	452,624.43
Net Interest	452,624.43
Bond Years from Dated Date	12,678,555.56
Bond Years from Delivery Date	12,678,555.56
Total Debt Service	4,812,624.43
Maximum Annual Debt Service	1,266,827.60
Average Annual Debt Service	1,048,755.93
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Serial Bonds	4,360,000.00	100.000	3.570%	2.908	05/26/2026	1,171.59
	4,360,000.00			2.908		1,171.59

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,360,000.00	4,360,000.00	4,360,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-48,825.00	
- Other Amounts			
Target Value	4,360,000.00	4,311,175.00	4,360,000.00
Target Date	06/29/2023	06/29/2023	06/29/2023
Yield	3.568803%	3.984253%	3.725895%

BOND DEBT SERVICE

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Dated Date 06/29/2023
Delivery Date 06/29/2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2024	315,000	3.570%	91,661.73	406,661.73	406,661.73
08/01/2024			72,203.25	72,203.25	
02/01/2025	922,000	3.570%	72,203.25	994,203.25	1,066,406.50
08/01/2025			55,745.55	55,745.55	
02/01/2026	1,055,000	3.570%	55,745.55	1,110,745.55	1,166,491.10
08/01/2026			36,913.80	36,913.80	
02/01/2027	1,193,000	3.570%	36,913.80	1,229,913.80	1,266,827.60
08/01/2027			15,618.75	15,618.75	
02/01/2028	875,000	3.570%	15,618.75	890,618.75	906,237.50
	4,360,000		452,624.43	4,812,624.43	4,812,624.43

BOND DEBT SERVICE

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
 (Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Dated Date 06/29/2023
 Delivery Date 06/29/2023

Period Ending	Principal	Coupon	Interest	Debt Service
02/01/2024	315,000	3.570%	91,661.73	406,661.73
02/01/2025	922,000	3.570%	144,406.50	1,066,406.50
02/01/2026	1,055,000	3.570%	111,491.10	1,166,491.10
02/01/2027	1,193,000	3.570%	73,827.60	1,266,827.60
02/01/2028	875,000	3.570%	31,237.50	906,237.50
	4,360,000		452,624.43	4,812,624.43

NET DEBT SERVICE

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Period Ending	Total Debt Service	Special Assessment Offset	Water Fund Offset	Sanitary Sewer Fund Offset	Net Debt Service
02/01/2024	406,662	(207,081)	(100,000)	(100,000)	0
02/01/2025	1,066,407	(166,532)	(100,000)	(100,000)	699,875
02/01/2026	1,166,491	(166,532)	(100,000)	(100,000)	799,959
02/01/2027	1,266,828	(166,531)	(100,000)	(100,000)	900,296
02/01/2028	906,238	(166,532)	(100,000)	(100,000)	539,706
02/01/2029		(166,532)	0	0	0
	4,812,624	(1,039,740)	(500,000)	(500,000)	2,939,835

TAX LEVY

**CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING**

Period Ending	Principal	Interest	Revenue from Special Assessments	Net Debt Service	105% Levy*	Levy Year	Collection Year
02/01/2024	315,000	91,662	(207,081)	199,581	209,560	2022	2023
02/01/2025	922,000	144,407	(166,532)	899,875	944,868	2023	2024
02/01/2026	1,055,000	111,491	(166,532)	999,959	1,049,957	2024	2025
02/01/2027	1,193,000	73,828	(166,531)	1,100,296	1,155,311	2025	2026
02/01/2028	875,000	31,238	(166,532)	739,706	776,691	2026	2027
02/01/2029			(166,532)	0	0	2027	2028
	4,360,000	452,624	(1,039,740)	3,939,416	4,136,387		

Note: * The tax levy will be further reduced by available utility revenues on an annual basis.

FORM 8038 STATISTICS

CITY OF GLENCOE, MINNESOTA
GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A
(Direct Placement with Security Bank & Trust Co.)
FINAL PRICING

Dated Date 06/29/2023
Delivery Date 06/29/2023

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bonds:						
	02/01/2024	315,000.00	3.570%	100.000	315,000.00	315,000.00
	02/01/2025	922,000.00	3.570%	100.000	922,000.00	922,000.00
	02/01/2026	1,055,000.00	3.570%	100.000	1,055,000.00	1,055,000.00
	02/01/2027	1,193,000.00	3.570%	100.000	1,193,000.00	1,193,000.00
	02/01/2028	875,000.00	3.570%	100.000	875,000.00	875,000.00
		4,360,000.00			4,360,000.00	4,360,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	02/01/2028	3.570%	875,000.00	875,000.00		
Entire Issue			4,360,000.00	4,360,000.00	2.9079	3.7259%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	48,825.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

PROOF OF ARBITRAGE YIELD

CITY OF GLENCOE, MINNESOTA GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2023A (Direct Placement with Security Bank & Trust Co.) FINAL PRICING

Date	Debt Service	PV Factor	Present Value to 06/29/2023 @ 3.7258948617%
02/01/2024	406,661.73	0.978495094	397,916.51
08/01/2024	72,203.25	0.960599628	69,358.42
02/01/2025	994,203.25	0.943031448	937,564.93
08/01/2025	55,745.55	0.925784568	51,608.37
02/01/2026	1,110,745.55	0.908853112	1,009,504.55
08/01/2026	36,913.80	0.892231312	32,935.65
02/01/2027	1,229,913.80	0.875913504	1,077,298.11
08/01/2027	15,618.75	0.859894128	13,430.47
02/01/2028	890,618.75	0.844167727	751,831.61
	4,812,624.43		4,341,448.60

Proceeds Summary

Delivery date	06/29/2023
Par Value	4,360,000.00
Target for yield calculation	4,360,000.00



SMALL CITY  BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

**This page is left blank to
separate agenda items**



Phone: (320) 864-5586

Mayor: Ryan Voss **City Administrator:** Mark D. Larson
Council Members: Luz Duvall – Sue Olson – Mark Hueser – Paul Lemke – Cory Neid



SMALL CITY  BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

It is recommended to approve the replacement of Laraway Roofing for 3,900 square feet for \$65,470.00.

There was approximately \$41,000 in clean up work that was covered by Insurance due to the roof leaking. Repairs will made to the Police Department after the roof is replaced.

To: Mayor and City Council

Mayor: Ryan Voss **City Administrator:** Mark D. Larson
Council Members: Luz Duvall – Sue Olson – Mark Hueser – Paul Lemke – Cory Neid



FLAT ROOF

Laraway Roofing, Inc.
www.larawayroofing.com

25068 205th Avenue
Hwy 14 West PO Box 72
New Ulm, MN 56073-0072
507.354.8538
800.967.1738
FAX 507.359.7183

Hutchinson, MN 55350-0084
320.587.3633
800.967.1738

February 2, 2023

Brad Eggerschuess
Glencoe Wine & Spirits
630 10th Street East
Glencoe, MN 55336

**RE: Partial Roof Replacement – Fully Adhered Portion
Approximately 3,900 Sq. Ft.**

630 10th Street East
Glencoe, Minnesota

We have inspected the above referenced building roof as requested and offer the following single-ply roof system. We propose to complete the following work:

1. Remove the existing sheet metal flashing and dispose of.
2. Remove the entire roof down to the top of the existing insulation. Wet insulation shall be removed and replaced on a per square foot per inch of thickness basis. This replacement will be done at a cost of \$ 3.50 per square foot per inch of thickness. Should it become necessary to remove all the existing insulation due to wetness, we will contact you or your representative. Inspect the existing decking and report any rotted or damaged roof board to the owner. Any replacement shall be done on a "time and material" basis.
3. Laraway Roofing will transport all resultant debris to a state-approved landfill and pay for this cost.
4. Install a layer of 1/4" Densdeck Primed for a new substrate for the new roof system. The Densdeck will be adhered to the existing insulation with a low-rise foam. Extra fasteners will be added to the existing insulation if necessary.
5. Sumps will be added at the drains and the scuppers. The drains may have to be lowered and require a plumber which is not included in the below pricing.
6. Install a Firestone fully adhered 60-mil E.P.D.M. roofing system, complete as per Firestone's latest printed instructions.
7. Install base, curb, and wall flashing where required. This consists of E.P.D.M. membrane. The membrane shall extend up and over the edges and up walls.
8. Flash the roof drains and vents as per Firestone's standard details.
9. Install 24-gauge pre-finished sheet metal drip edge, wall cap, and wall counter-flashing as required. The owner shall select the color from the manufacturer's standard colors.
10. Install new pre-finished gutters and downspouts. The color shall be as per above.
11. Furnish to the owner a twenty (20) year manufacturer's labor and material warranty.
12. Should an electrical or mechanical contractor be required, due to the existing roof top equipment, it will be the owner's responsibility for all costs directly involved.

Furnish and installed, for the sum of:

SIXTY-FIVE THOUSAND FOUR HUNDRED SEVENTY DOLLARS (\$ 65,470.00)

NOTES:

1. Laraway Roofing is not responsible for any ponding water that may occur due to deflection of the structure or decking.
2. Set-up requirements will be for the hoisting of materials and the removal of the old roofing. Approval from the city and the tenant will be required.
3. This price does not include a building permit or performance bond if required. It is the owner's responsibility to obtain all required permits from the City of Glencoe. If Laraway Roofing is to obtain permit, the cost will be added to the base contract.
4. Laraway Roofing's Contractor ID Number is # BC069266. (EEO/AA)

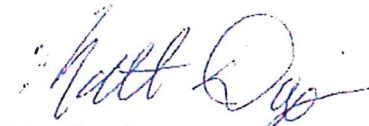
Special Note: Laraway Roofing is not responsible for any interior damage due to such movement. Damage due to puncturing of conduit that is fastened to the underside of the deck is not covered in this proposal.

TERMS: Owner agrees that all payments required under this contract shall be due and payable upon receipt of the invoice whether billing is for job preparation, materials stored, work completed each month (progress payments) or final payment. Owner further agrees that Contractor may charge interest at the annual rate of eighteen percent (18%) unless a lesser percentage is required by law on any sum due under this Contract which is not paid according to terms outlined above. If payments are not made when due, interest, costs incidental to collection and attorney's fees (if an attorney is retained for collection) shall be added to the unpaid balance. Contractor reserves the right, without penalty from Owner, to stop work on the project if Owner does not make payments to Contractor when due. Owner hereby releases Contractor of notice requirements for lien rights in the event payments are not made when due as outlined in this paragraph.

Please contact us if you have any questions. If you should find this quote acceptable, sign below and return to this office. Please retain a copy for your files. This quotation is offered for acceptance for a period of 14 days.

Thank you for allowing Laraway Roofing the opportunity to quote a price to you on this project.

Laraway Roofing, Inc.



Matt Dockter
General Manager
matt@larawayroofing.com

Accepted by Owner

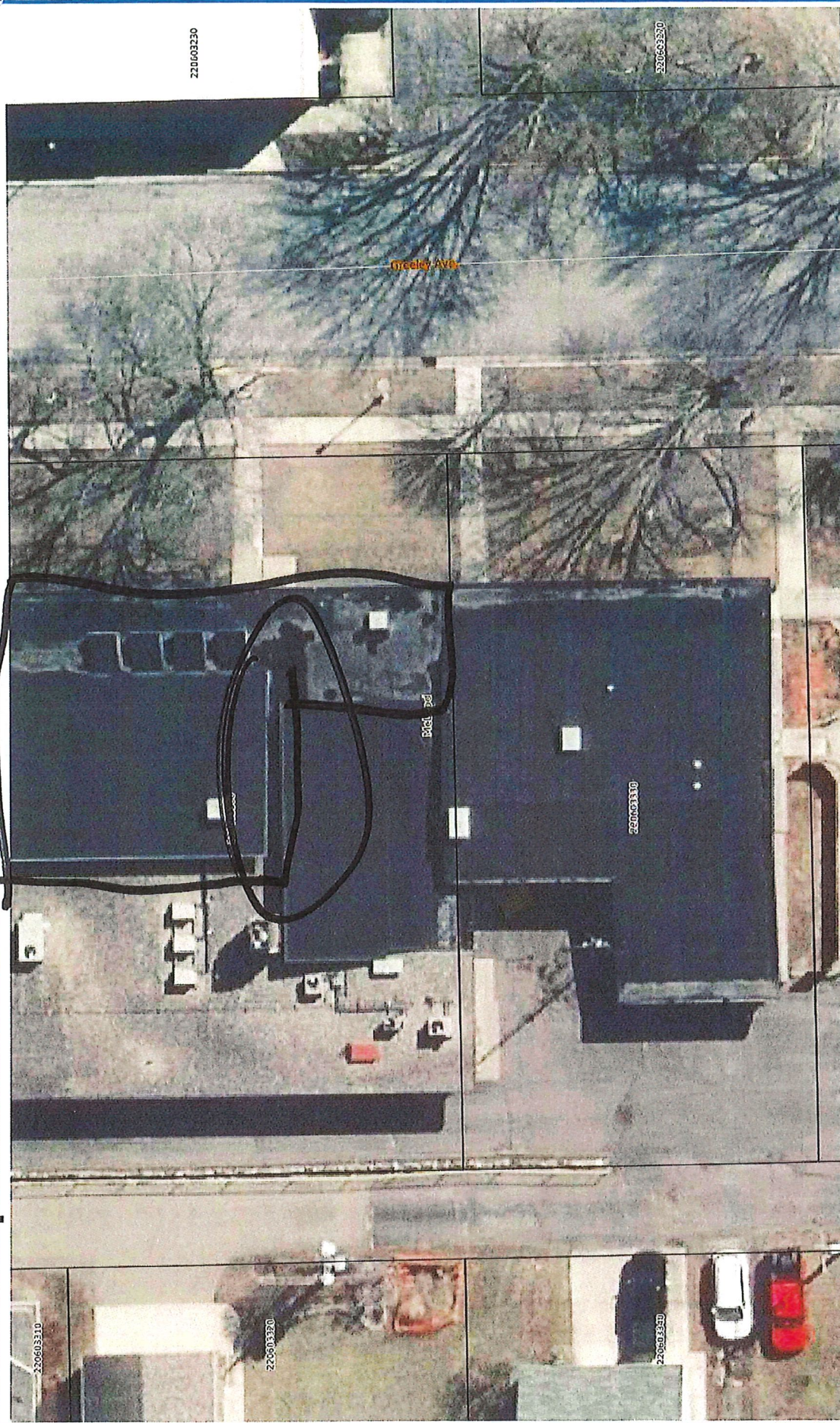
By: _____

Title: _____

Date: _____

(EEO/AA)

PD/Liquor



Disclaimer: McLeod County does not warrant or guarantee the accuracy of the data. The data is meant for reference purposes only and should not be used for official decisions. If you have questions regarding the data presented in this map, please contact the McLeod County GIS Department.

This information is to be used for reference purposes only.

PD Roof



Laraway Roofing, Inc.
www.larawayroofing.com

25068 205th Avenue
Hwy 14 West PO Box 72
New Ulm, MN 56073-0072
507.354.8538
800.967.1738
FAX 507.359.7183

Hutchinson, MN 55350-0084
320.587.3633
800.967.1738

May 1, 2023

Chief of Police Tony Padilla
Glencoe Police Station
911 Greeley Ave. North
Glencoe, MN 55336

**RE: Partial Roof Replacement - Fully Adhered Portion
Approximately 3,781 Sq. Ft.**

630 10th Street East
Glencoe, Minnesota

We have inspected the above referenced building roof as requested and offer the following single-ply roof system. We propose to complete the following work:

1. Remove the existing sheet metal flashing and dispose of it.
2. Remove the entire roof down to the top of the existing insulation. Wet insulation shall be removed and replaced on a per square foot per inch of thickness basis. This replacement will be done at a cost of \$ 3.50 per square foot per inch of thickness. Should it become necessary to remove all the existing insulation due to wetness, we will contact you or your representative. Inspect the existing decking and report any rotted or damaged roof board to the owner. Any replacement shall be done on a "time and material" basis.
3. Laraway Roofing will transport all resultant debris to a state-approved landfill and pay for this cost.
4. Install a layer of 1/4" Densdeck Primed for a new substrate for the new roof system. The Densdeck will be fastened through the existing insulation to the roof deck.
5. Sumps will be added at the drains and the scuppers. The drains may have to be lowered and require a plumber which is not included in the below pricing.
6. Install a Firestone fully adhered 60-mil E.P.D.M. roofing system, complete as per Firestone's latest printed instructions.
7. Install base, curb, and wall flashing where required. This consists of E.P.D.M. membrane. The membrane shall extend up and over the edges and up walls.
8. Flash the roof drains and vents as per Firestone's standard details.
9. Install 24-gauge pre-finished sheet metal drip edge, wall cap, and wall counter-flashing as required. The owner shall select the color from the manufacturer's standard colors.
10. Install new pre-finished downspouts on the East side of the building. The color shall be as per above.
11. Furnish to the owner a twenty (20) year manufacturer's labor and material warranty.
12. Should an electrical or mechanical contractor be required, due to the existing rooftop equipment, it will be the owner's responsibility for all costs directly involved.

Furnish and installed, for the sum of:

FIFTY-FOUR THOUSAND TWO HUNDRED TEN DOLLARS (\$ 54,210.00)

NOTES:

1. Laraway Roofing is not responsible for any ponding water that may occur due to deflection of the structure or decking.
2. Set-up requirements will be for the hoisting of materials and the removal of the old roofing. Approval from the city and the tenant will be required.
3. This price does not include a building permit or performance bond if required. It is the owner's responsibility to obtain all required permits from the City of Glencoe. If Laraway Roofing is to obtain permit, the cost will be added to the base contract.
4. Laraway Roofing's Contractor ID Number is # BC069266. (EEO/AA)

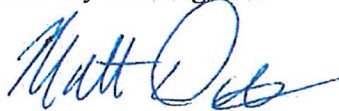
Special Note: Laraway Roofing is not responsible for any interior damage due to such movement. Damage due to puncturing of conduit that is fastened to the underside of the deck is not covered in this proposal.

TERMS: Owner agrees that all payments required under this contract shall be due and payable upon receipt of the invoice whether billing is for job preparation, materials stored, work completed each month (progress payments) or final payment. Owner further agrees that Contractor may charge interest at the annual rate of eighteen percent (18%) unless a lesser percentage is required by law on any sum due under this Contract which is not paid according to terms outlined above. If payments are not made when due, interest, costs incidental to collection and attorney's fees (if an attorney is retained for collection) shall be added to the unpaid balance. Contractor reserves the right, without penalty from Owner, to stop work on the project if Owner does not make payments to Contractor when due. Owner hereby releases Contractor of notice requirements for lien rights in the event payments are not made when due as outlined in this paragraph.

Please contact us if you have any questions. If you should find this quote acceptable, sign below and return to this office. Please retain a copy for your files. This quotation is offered for acceptance for a period of 14 days.

Thank you for allowing Laraway Roofing the opportunity to quote a price to you on this project.

Laraway Roofing, Inc.



Matt Dockter
General Manager
matt@larawayroofing.com

Accepted by Owner

By: _____

Title: _____

Date: _____

(EEO/AA)



Appliances, Plumbing & Drain, Heating & AC, Flat Roofing

1500 North Front St.
New Ulm, MN 56073

PHONE 507-354-3813
EMAIL andrewforstner@gsm1904.com
WEBSITE www.gsm1904.com

May 12, 2023

Expiration Date: 6-12-23

RE: Roofing Proposal- Glencoe Wine and Spirits

SCOPE OF WORK

Fully Adhered EPDM Roofing Inclusions:

- The flat roofing area is further defined as approximately 8,233 square feet of re-roofing. See yellow highlighted satellite image below for areas included.
 - Remove the existing roofing materials to the deck and dispose of properly. If an existing vapor barrier is mopped down to the deck it will remain in place.
 - Furnish and install two layers of flat 2.6" polyisocyanurate insulation. Includes tapered/cricket system and sumps at the roof drains. Insulation layers are to be simultaneously mechanically fastened to the deck.
 - Furnish and Install a 60mil non-reinforced fully adhered black EPDM Roofing Membrane.
 - Furnish and install prefinished shop fabricated 24ga roof edge metal and flashings with a Kynar finish in any standard 2-coat non-metallic color. Color Matching/Custom Colors is excluded. Colors to be chosen from manufacturer's standard range
 - Roof-in (9) pipe penetrations.
 - Roof-in (4) roof curbs.
 - Furnish and install (2) new roof drains with exits out the side wall.
 - Roof-in (7) total roof drains.
 - Roof-in (6) overflow scuppers.
 - Furnish a 15-year manufacturer's warranty.





Appliances, Plumbing & Drain, Heating & AC, Flat Roofing

1500 North Front St.
New Ulm, MN 56073

PHONE 507-354-3813
EMAIL andrewforstner@gsm1904.com
WEBSITE www.gsm1904.com

EXCLUSIONS:

- Building permit. This can be provided by GSM as an additional expense to owner.
- This proposal is contingent upon the approval of the local building official having jurisdiction.
- Sheet metal that is not connected to the roof system specifically mentioned above (i.e. brick flashing, window sill flashings, window head flashings, window jamb flashings, EIFS flashing, ledge flashing, etc.)
- Thermal barrier, vapor barrier, coverboard.
- Masonry restoration.
- Repair or replacement of existing damaged/deteriorated wood blocking, plywood sheathing, insulation, decking, or structural members. Will be an extra paid to GSM if uncovered during tear-off.
- Asbestos abatement.
- Snow or ice removal.
- Interior dust/debris protection.
- Mechanical, electrical, or plumbing disconnect or reconnect.
- Re-aligning of satellite dishes, if required
- Walkway pads or roof pavers.
- Ponding water is not a cause for rejection.

We propose to furnish material and labor complete in accordance with the above itemized scope of work and sections listed for the sum of:

One hundred sixty-five thousand nine hundred dollars.

\$165,950.00

Payment to be made as follows: 10% upfront with signed proposal, owner to pay cost of materials in full at the time of GSM taking receipt of materials, and the remainder is due upon project completion. Payment is due within 10 days of receiving each of our invoices. A finance charge of 1.5% will be assessed after 30 days and every 30 days thereafter. GSM does not accept credit cards for roof replacement projects. Please plan prior to construction.

Authorized Signature: _____

Andrew Forstner – Estimator
507-276-5748

The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined.

Owner's Signature: _____ Date: _____



June 14, 2023

Mark D. Larson
City of Glencoe
1107 11th Street East, Suite 107
Glencoe, MN 55336

RE: City of Glencoe – Proposed Police Station Re-roof

Dear Mr. Larson:

As requested, we have prepared a proposal/budget based on Rice Companies, Inc. architectural drawings dated 10/07/2023, structural drawings dated 09/19/2023 and civil drawings dated 07/06/2023. The proposal is based on our understanding of the required use of this space and your facility along with design meetings with Client Name/Company Name.

PROJECT REQUIREMENTS & BASIS OF DESIGN:

This proposal is based on the following design criteria and includes the following:

1. 8,750 +/- square foot Police Station/Liquor Store Re-Roof.
2. Construction to commence Summer of 2023

The following items are **NOT INCLUDED** in our proposal and/or are assumed to be provided by others:

- a. Performance and payment bonds / additional insurance requirements
- b. Any work at the ballasted roof area
- c. Hazardous Assessments (testing / abatement)
- d. Interior signage (other than code required), decals, graphics, exterior building signage, relocation of existing building signage
- e. FFE (furnishings, fixtures & equipment) chairs, kitchen equipment, built in desks, cubicles, and cubicle electrical wiring, etc...
- f. Window Treatments
- g. Permit
- h. Code items related to plan review

SCOPE OF WORK:

Division 01 – General Requirements:

1. Project management
 - a. A dedicated project manager for the entire duration of the project
 - b. The project manager will coordinate construction including owner direct vendors for the duration of the project
2. Field supervision
 - a. The superintendent will be onsite and present during all major construction activities as needed
 - b. Safety manager site visits and audits as required by construction phases
3. Builder's risk insurance
 - a. Rebar inspections
4. Temporary equipment and facilities
 - a. Equipment as needed for building erection (forklifts, boom lifts, crane, etc.)
 - b. Temporary toilets and sanitization stations
5. Mobilization
6. Trash removal (dumpsters) and construction clean-up

GENERAL
CONTRACTOR

ARCHITECTURE
+ENGINEERING

FIELD SERVICES

CONSTRUCTION
MANAGEMENT

REAL ESTATE
+BROKERAGE

SERVICE

320.252.0404 | RICECOMPANIES.COM

1019 Industrial Drive S | **Sauk Rapids, MN 56379**

3301 11th St E | **Glencoe, MN 55336**

2531 N Victory Drive Suite 100 | **Mankato, MN 56001**

4201 38th St SW Suite 209 | **Fargo, ND 58104**



Division 02 – Existing Conditions:

1. Demolition
 - a. Demo 4 existing dog houses .
 - b. Remove existing roof as needed.

Division 05 – Metals:

1. Infill existing doghouse openings with roof decking to support new roof and insulation.

Division 06 – Woods, Plastics, and Composites:

1. Rough carpentry
 - a. Misc. bocking at exterior where required for new trims.

Division 07 – Thermal & Moisture Protection:

1. Roof Insulation:
 - a. Install 1 layer of ½" HD polyisocyanurate insulation over the entire roof. Insulation to be mechanically anchored.
 - b. Install an additional 1/8" per ft. crickets insulation at narrow areas between sloped roofs to drain water from flat areas.
 - c. Replace 5'x7' wet and damaged insulation near the windows.
2. Membrane Roofing:
 - a. 60 mil EPDM adhered roof system with a 15-year manufacturer's warranty
3. Flashing / Sheet Metal:
 - a. 24 ga. pre-finished roof edge coping cap in standard colors
 - b. Flashing as required at all roof penetrations.

PROJECT ESTIMATE:

Based on the scope of work outline above and Rice Companies, Inc. drawings, our proposal is:

Two Hundred and Six Thousand Six Hundred and Seventy-Two

..... \$206,672.00

Alternates:

1. Replace additional wet/damaged insulation.

ADD.....\$2.85 per board foot

Thank you for your confidence in Rice Companies. Our construction team is available at your convenience, and we look forward to working with you on a successful project!

Respectfully Submitted,

Michael Donnay
General Manager - Glencoe

320.252.0404 | RICECOMPANIES.COM

1019 Industrial Drive S | **Sauk Rapids, MN 56379**

3301 11th St E | **Glencoe, MN 55336**

150 St. Andrews Ct Suite 510 | **Mankato, MN 56001**

4201 38th St SW Suite 209 | **Fargo, ND 58104**



SMALL CITY & BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

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separate agenda items**



SMALL CITY  BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 7A – Employee Compensation Study

Item 7A – Dr. Tessia Melvin with David Drown and Associates will review the proposal for a Compensation Study with the City Council, as requested.

It is recommended to proceed with the Compensation Study.

City of Glencoe Compensation Study



DDA

Human Resources, Inc.
a David Drown Associates Company

Agenda

Review	Who We Are
Discuss	City Needs
Present	Cost Effective Solutions
Review	Next Steps
Answer	Questions

David Drown Associates

Nearly 20 years of
experience working
with cities and
counties in
Minnesota

With staff having
practical experience
in the public sector,
we understand local
government

We have worked with
over 450 government
clients.

We base our business
on our clients'
needs. We expanded
to include HR to
assist our clients.



Dr. Tessia Melvin

Leads Practice Area

Worked 15 years in City and County government
Former City Administrator

Received Doctorate in Public Administration



DDA Experience

More than 80 city clients

More than 39 County clients

More than 30 other Government
Entity Clients

Why Conduct a Study?



Gradual changes in duties performed



Changes in organizational relationships
and responsibilities



Recruitment/retention problems



Statutory Compliance

A compensation program is a structured pay plan that is used to:

- Assist in the attraction of the most qualified professionals available.
- Retain talented employees.

A pay plan is developed through:

- Job descriptions
- Pay equity of job descriptions (hierarchy of jobs)
- Market analysis of base pay
- Market definition influenced by industry, size, geographic location, and tax capacity
- Pay philosophy

Compensation/pay philosophy is set by the Council:

- Influenced by industry, size, geographic location and tax capacity
- Includes objectives and statement of where organization wants to be in relation to market

Classification and Compensation Plan

Classification of jobs

- Required for pay equity
- Creates internal equity
- Determined by updated job descriptions

Compensation Plan

- Pay grid
- Wages
- Policies and procedures on how employees are paid, how they are promoted, how they are hire, etc.

Current Market Trends

Increase in early
retirements

Increase in
career changes

Labor shortage

Increase in work
from home
options

Shortage in
specialized
training

Entry retail
positions pay
\$20-\$24 per
hour

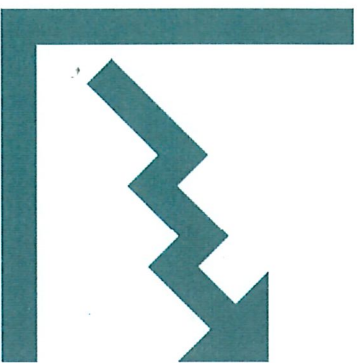
Job Evaluation

- ▶ What Is It?
 - ▶ Uses a defined methodology to determine the relative value of jobs within an organization.
 - ▶ Provides an objective and documented method for job analysis and evaluation.
 - ▶ Provides the basis for determining pay.
 - ▶ Used for Pay Equity
- ▶ All systems create similar job evaluations
- ▶ All systems value the importance of the job to the organization

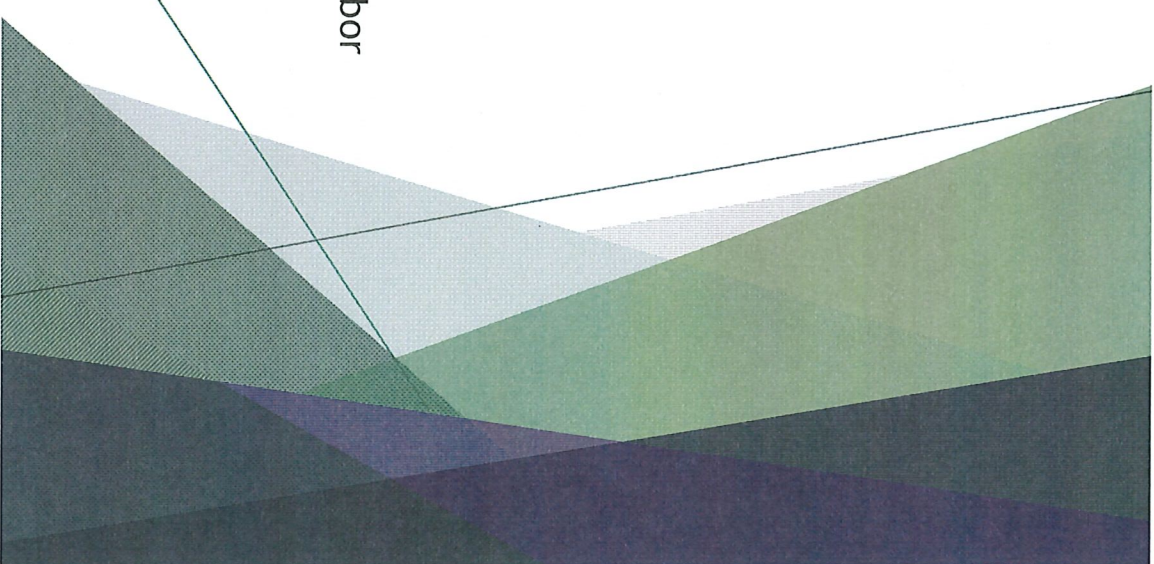
Decision Points for the Council

- ▶ Feedback on the current system
- ▶ Assist in defining organizational pay philosophy
- ▶ Approve benchmark organizations to use in the market analysis
- ▶ Keep Classification system or get a new one
- ▶ Review market data and determine pay philosophy
- ▶ Approve implementation costs
- ▶ Approve any job classification requests

Benefits of Ongoing Maintenance from clients



- ▶ Increase employee retention levels
- ▶ More transparent process
- ▶ Updated job descriptions
- ▶ Less anxiety on compensation
- ▶ Increased applicant pool for recruitment
- ▶ Minimal budget disruptions
- ▶ Assist with more efficient and effective labor negotiation process
- ▶ Future budget forecasts are more accurate



Options



Option 1: Market Analysis: \$6,600



Option 2: Market Analysis with Pay Grid
Calibration: \$10,100



Option 3: Market Analysis, Pay Grid Calibration and
Budget Implementation: \$12,100



Option 4: Ongoing Maintenance: \$5,833 annually



Option 5: Full Classification and Compensation
Study: \$17,500

Scope of Work	Full Study	Market Study	Market calibration	Ongoing Maintenance
General Project Setup and Administration	All			
Market Analysis	Included	Included	Market pricing for individual jobs with additional cost	Included
Review and Rewrite Job Descriptions	Individual job descriptions as needed with additional cost	Individual job descriptions as needed with additional cost	Individual job descriptions as needed with additional cost	Included (typically 1 / 3 each year)
Classify Job Descriptions	Included for all positions	Individual job positions as needed with additional cost	Individual job positions as needed with additional cost	Included (typically 1 / 3 each year)
Calibrate Pay Structure	Included	Structure recommendations only	Will assist with calibration	Included
Final Report	All			
Budget Implementation	Included	Will assist with calibration	2 costing options	Included
Total Cost	\$17,500	\$6,600	\$12,100	\$5,833/year



DDA

Human Resources, Inc.
a David Drown Associates Company

Thank You

- Tessia Melvin
- 612-920-3320 x103
- Tessia@daviddrown.com



SMALL CITY & BIG FUTURE

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Phone: (320) 864-5586

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SMALL CITY  BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 8A – Appointment of Water Operator

Item 8A – It is recommended to appoint Brandon Frankfurth to the position of Water Operator with the City of Glencoe. Brandon currently lives in New Ulm, but is planning to relocate to Glencoe.



City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

Date: 06/19/2023

To: Mayor and City Council

From: Mark Lemen – Public Works Director

RE: Brandon Frankfurth Approval

Water operator Michael Bartels resigned effective May 3, 2023 creating an open position within the water department. The open position was advertised internally and on multiple government hiring websites and publications. The public works department interviewed 5 applicants and chose to move forward with Brandon Frankfurth.

Mr. Frankfurth is a 2022 graduate of Bemidji State University, earning a Bachelor of Science in Biology with a minor in Chemistry. In addition, Mr. Frankfurth was a member of the Bemidji State University football team earning All-Academic Team of Excellence in 2019 and 2020. After graduating from Bemidji State University Brandon took a position as a Lab Technician at Miami Valley Testing Labs enriching samples for microbiological testing.

Considering Mr. Farnkfurth's educational background and laboratory experience the city has afforded Mr. Frankfurth a conditional offer for employment. Upon council approval, a successful background check, pre-employment physical and drug screening Mr. Frankfurth would be available for a start date after July 10, 2023.

Mr. Frankfurth's starting wage will \$26.84, which is 95% of top wage for the position of water treatment operator. Mr. Frankfurth will increase to 97% on his anniversary date and move to 100% at the completion of his second-year contingent upon his acquisition of his water operator license.



SMALL CITY  BIG FUTURE

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The public works department is asking for the approval for the hire of Brandon Frankfurth for the position of water treatment plant operator.



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Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 8B- City Center Coordinator/Administrative Assistant Position

Item 8B – Prior to consolidating the Economic Development roles with the City Center Coordinator position, the position of City Center management was a single position. We have updated the original job description to include some of the other scheduling roles for park shelters and the campground. The position will also be a backup administrative assistant position for the front desk at the City Center/City Offices.

The wage scale will revert to the former wage and points scale. The position will be rated at 620 points and the wage will be \$22.61 to \$28.26. This wage is the same as most of the operator positions with the City of Glencoe.

It is proposed to approve the attached Job description and open the position of City Center Coordinator/Administrative Assistant.

TITLE: City Center Coordinator and Administrative Assistant

DEPARTMENT: Administration

ACCOUNTABLE TO: City Administrator

SUMMARY OF JOB DESCRIPTION: Responsible for City Center event coordination, Oak Leaf Campground reservations, and Park Shelter reservations.

DUTIES AND RESPONSIBILITIES

CITY CENTER FACILITY

1. Answer questions from the public regarding the City of Glencoe and the Glencoe City Center policies and procedures
2. Responsible for scheduling meeting room spaces, custodial and operational staff, and rental equipment for City Center events.
3. Meet with prospective renters of the facility to plan events.
4. Promote the use of the City Center facility to all prospective users with advertising, public presentations, personal contact, and follow up.
5. Prepare quarterly reports regarding usage of the facility to the City Council and assist in preparation of the City Center Budget; review capital budgets and recommend staffing needs. Prepare invoices for customers of the Glencoe City Center.
6. Maintain lists of vendors for beverages and catering services. Must have food manager certification from the Minnesota Department of Health.
7. Market and promote City Center by providing and implementing programming ideas and events to generate revenue for the City Center Facility.
8. Coordinate with the Police Department for Security when required for events.
9. Enforce all event center rules, regulations and policies in a fair and impartial way.
10. May work nights and weekends as needed.

OAK LEAF CAMPGROUND

1. Maintain online reservation system.
2. Coordinate with Public Works Director - Streets and Parks on open/close dates for season.
3. Assists customers and answers questions on campground and reservations.

PARK SHELTERS

1. Maintain reservation calendar.
2. Coordinate with Public Works Director - Streets and Parks on reservation dates and open/close dates for season.
3. Assists customers and answers questions on campground and reservations.

CITY OFFICE ASSISTANT

1. Assist with daily functions and operations of City Offices including but not limited to building permits, general questions, and similar tasks.
2. Perform related duties and activities as needed to maintain City Offices and as assigned by City Administrator.

QUALIFICATIONS:

High School Diploma with work experience in marketing, sales, administrative assistant, event planning, or hospitality industry. The ideal candidate will have a higher education degree in marketing, communications, business, or a similar field. Must be highly organized with creative written and verbal communication skills; with the ability to manage projects, supervise others, handle multiple tasks and meet deadlines. Some knowledge of audio/video equipment is a plus. Must have experience with Microsoft operating systems, including Microsoft Excel, Microsoft Word and with Graphics programming experience such as Microsoft Publisher, or Photoshop. Experience in a municipal setting is highly desirable.

Pay Grade: 620

Hourly Wage: \$22.61 to \$28.26



SMALL CITY & BIG FUTURE

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SMALL CITY  BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 8C- Economic Development Director Position

Item 8C - I have attached a draft of a job description of the position of Economic Development Director/Assistant City Administrator.

The City can approve the Economic Development Authority (EDA) by simple Resolution.

I discussed the levy for the position with Shannon Sweeney at David Drown and Associates, and he informed me that most Cities do not use the levy authority granted to the EDA, but include the levy for the position and funding the EDA within the City General Levy Authority.

I am recommending no action on this position on Tuesday night. I think that we will probably need to tweak the position description and determine a wage rate and points for the position. I think that we should be able to do this by the second meeting in July.

It is more important to immediately fill the position of City Center Coordinator.

TITLE: EDA Director / Assistant City Administrator

DEPARTMENT: Administration

ACCOUNTABLE TO: City Administrator with oversight from EDA Board of Directors

SUMMARY OF JOB DESCRIPTION: Responsible for the direction of the Economic and Community Development activities in the City of Glencoe. Supervise Glencoe City Center Staff. Supervise social media, website development and multi-media promotions.

DUTIES AND RESPONSIBILITIES

ECONOMIC AND COMMUNITY DEVELOPMENT

1. Provides information and assistance to existing and new businesses and industries in locating, relocating, or expanding in the Glencoe area. Initiates and assists with activities designed to attract new businesses and industries to the community.
2. Coordinates and promotes business retention activities for existing businesses.
3. Researches and analyzes business sites; assists developers in obtaining financing for projects, and provides technical assistance during the project.
4. Acts as a liaison with commercial/industrial/business developers, business owners, Minnesota Department of Employment and Economic Development, State Legislators, and any others as may be practical and necessary in areas related to economic development.
5. Develops short and long range plans for economic development, evaluates potential projects to determine feasibility and community impact and makes recommendations to the Authority.
6. Conducts/manages special projects requiring research, analysis, organization, documentation and coordination as assigned.
7. Researches, applies for, and administers any appropriate grant or loan programs related to industrial and commercial developments, redevelopments, rehabilitations, etc. Oversees programs. Coordinates efforts with other City Staff.
8. Provides business information services such as research and customer services, and refers to other governmental services as appropriate.
9. Represents the Economic Development Authority at public meetings, hearings and conferences. Attends meetings of various committees and organizations as request by the Authority, including but not limited to: City Council, Chamber of Commerce, and Planning and Industrial Commission. Attends other meetings as required.
10. Develops and conducts surveys, compiles results, prepares reports with the

recommendations on a variety of development programs and projects. Prepares requested and required reports, including but not limited to area employment levels, etc.

11. Prepares and administers annual budget.

COMMUNICATIONS AND MARKETING

1. Leads the planning, coordination and implementation of internal and external communications for the City in conjunction with Department Heads from concept through production
2. Manages and maintains the content and design of the City websites and Social Media Accounts.
3. Works with Department Heads to create marketing materials to promote the City's revenue generating operations (City Center and Liquor Store) to promote City initiatives and amenities.
4. Works with community partners to promote the City as a place to live, do business, shop and recreate.
5. Assists the City's Emergency Management Team with public information needs.
6. Represents the City in working with various governmental and community agencies in program development and public relations.

CITY CENTER FACILITY MANAGEMENT

1. Oversee City Center Staff.
2. Responsible for preparation of the City Center Budget; review capital budgets and recommend staffing needs.
3. Perform related duties and activities as needed to maintain City Offices and as assigned by City Administrator.

QUALIFICATIONS:

Bachelor's Degree with major coursework in finance, real estate, marketing, communications, economics, public administration, city planning or a closely related field and 3 years of professional experience; or the equivalent combination of Education and experience. The Ideal candidate will have experience in Economic Development and grant writing. Economic Development Finance Professional Certification required within 2 years of appointment. Must be highly organized with creative written and verbal communication skills; with the ability to manage projects, supervise others, handle multiple tasks and meet deadlines. Must have experience with Microsoft operating systems, including Microsoft Excel, Microsoft Word and with Graphics programming experience such as Microsoft Publisher, or Photoshop. Experience in a municipal setting is highly desirable.

Pay Grade _____ \$_____ to \$_____/hour



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Phone: (320) 864-5586

To: Mayor and City Council

From: Mark D. Larson, City Administrator

Date: June 15, 2023

Re: Item 8D – Airport Terminal Update

Item 8D – I will update the City Council on the Airport Terminal Project. I am currently working with Jeff Martin (Fahey) Auctioneers regarding the sale of the existing terminal building. I may have a proposal for the City Council on Tuesday evening.



SMALL CITY & BIG FUTURE

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CITY OF GLENCOE BILLS

JUNE 20, 2023

**** PREPAID PAYROLL & WIRE TRANSFER BILLS ****

VENDOR	DEPARTMENT: DESCRIPTION	TOTAL
CITY OF GLENCOE EMPLOYEES	MULTIPLE DEPTS.: CITY OF GLENCOE PAYROLL 3-22-23	\$72,310.92
WIRE TRANSFER	FIRE: MACQUEEN EMERGENCY - PIERCE PUMPER TRUCK	\$764,938.62
WIRE TRANSFER	MULTIPLE DEPTS.: MEDICA INSURANCE PREMIUMS	\$45,373.72
WIRE TRANSFER	MULT DEPTS:EMP/CITY PAYROLL TAXES,HSA,PERA,D COMP,CAFE	\$50,257.18
TOTAL PREPAID BILLS ----->		<u><u>\$932,880.44</u></u>

INVOICE APPROVAL LIST REPORT - SUMMARY BY VENDOR

JUNE 20, 2023 - PREPAID BILLS

Date: 06/14/2023

Time: 5:07 pm

Page: 1

City of Glencoe

Vendor Name	Vendor No.	Invoice Description	Check No.	Check Date	Check Amount
ARTISAN BEER COMPANY	1258	LIQUOR STORE: MERCH FOR RESALE	176994	03/24/2023	1,363.50
				Vendor Total:	1,363.50
BOMAR SOFT PLAYGROUNDS, INC	1386	PARK IMPROVE: DEPOSIT FOR POOL FEATURE REPLACEMENTS	177008	03/31/2023	11,630.00
				Vendor Total:	11,630.00
BREAKTHRU BEVERAGE	0513	LIQUOR STORE: MERCH FOR RESALE	176995	03/24/2023	2,384.40
BREAKTHRU BEVERAGE	0513	LIQUOR STORE; MERCH FOR RESALE	177009	03/31/2023	2,315.95
				Vendor Total:	4,700.35
C & L DISTRIBUTING	0492	LIQUOR STORE: MERCH FOR RESALE	176996	03/24/2023	15,811.24
				Vendor Total:	15,811.24
DAHLHEIMER BEVERAGE	0003	LIQUOR STORE: MERCH FOR RESALE	176997	03/24/2023	10,283.55
				Vendor Total:	10,283.55
FARM-RITE EQUIPMENT	0947	STREET: TOOLCAT	177010	03/31/2023	34,163.30
				Vendor Total:	34,163.30
JOHNSON BROS - ST PAUL	0504	LIQUOR STORE: MERCH FOR RESALE	176998	03/24/2023	2,817.20
JOHNSON BROS - ST PAUL	0504	LIQUOR STORE; MERCH FOR RESALE	177011	03/31/2023	1,069.52
				Vendor Total:	3,886.72
MARLIN'S TRUCKING	1387	LIQUOR STORE: MERCH FOR RESALE	176999	03/24/2023	820.75
				Vendor Total:	820.75
MCLEOD CO. PLANNING & ZONING	1278	AIRPORT: SEPTIC PERMIT FEE	177000	03/24/2023	500.00
				Vendor Total:	500.00
MINNESOTA PUBLIC EMPLOYEE	1439	POLICE: UNION DUES	177001	03/24/2023	110.75
				Vendor Total:	110.75
NCPERS GROUP LIFE INS	1619	ADMIN: INS PREMIUMS	177002	03/24/2023	16.00
				Vendor Total:	16.00
PAUSTIS WINE COMPANY	0916	LIQUOR STORE; MERCH FOR RESALE	177012	03/31/2023	2,114.00
				Vendor Total:	2,114.00
PHILLIPS WINE & SPIRITS, INC.	1010	LIQUOR STORE: MERCH FOR RESALE	177003	03/24/2023	3,209.70
PHILLIPS WINE & SPIRITS, INC.	1010	LIQUOR STORE; MERCH FOR RESALE	177013	03/31/2023	1,645.70
				Vendor Total:	4,855.40
PPLSI	0485	MULT DEPTS: INS PREMIUMS	177004	03/24/2023	112.60
				Vendor Total:	112.60
SOUTHERN GLAZER'S OF MN	1429	LIQUOR STORE: MERCH FOR RESALE	177005	03/24/2023	3,628.09
SOUTHERN GLAZER'S OF MN	1429	LIQUOR STORE; MERCH FOR RESALE	177014	03/31/2023	2,397.64
				Vendor Total:	6,025.73
VIKING BEVERAGES	0973	LIQUOR STORE: MERCH FOR RESALE	177006	03/24/2023	4,032.85
				Vendor Total:	4,032.85
VINOCOPIA, INC.	1353	LIQUOR STORE: MERCH FOR RESALE	177007	03/24/2023	604.50
VINOCOPIA, INC.	1353	LIQUOR STORE; MERCH FOR RESALE	177015	03/31/2023	1,005.50
				Vendor Total:	1,610.00
VISA	0350	MULT DEPTS: TRAINING EXP, OFFICE SUPPLIES, PARTS, LINENS	177016	03/31/2023	2,884.03
				Vendor Total:	2,884.03
WINE MERCHANTS	0667	LIQUOR STORE; MERCH FOR RESALE	177017	03/31/2023	1,095.00
				Vendor Total:	1,095.00

INVOICE APPROVAL LIST REPORT - SUMMARY BY VENDOR

JUNE 20, 2023 - PREPAID BILLS

Date: 06/14/2023

Time: 5:07 pm

Page: 2

City of Glencoe

Vendor Name	Vendor No.	Invoice Description	Check No.	Check Date	Check Amount
Grand Total:					106,015.77
Less Credit Memos:					0.00
Net Total:					106,015.77
Less Hand Check Total:					0.00
Outstanding Invoice Total :					106,015.77
Total Invoices:	24				

INVOICE APPROVAL LIST REPORT - SUMMARY BY VENDOR

JUNE 20, 2023 - REGULAR BILLS

Date: 06/14/2023

Time: 4:46 pm

Page: 1

City of Glencoe

Vendor Name	Vendor No.	Invoice Description	Check No.	Check Date	Check Amount
1ST LINE-LEEWEES VENTURES LLC	0509	AQUATIC CENTER: MERCH FOR RESALE	0	00/00/0000	1,407.00
				Vendor Total:	1,407.00
A.H. HERMEL CO.	0573	LIQUOR STORE: MERCH FOR RESALE	0	00/00/0000	329.91
				Vendor Total:	329.91
AMERICAN RED CROSS	1732	AQUATIC CENTER: TRAINING	0	00/00/0000	1,015.00
				Vendor Total:	1,015.00
AT&T MOBILITY	1205	MULT DEPTS: CELL PHONE BILL	0	00/00/0000	724.23
				Vendor Total:	724.23
AXON ENTERPRISE, INC	0439	POLICE: CAMERA MOUNTS	0	00/00/0000	146.10
				Vendor Total:	146.10
BRADLEY SECURITY, LLC	0209	PARK: GENERATE NEW KEYS FOR BASEBALL CONCESSIONS	0	00/00/0000	247.50
				Vendor Total:	247.50
CARD SERVICES	0330	WWTP, LIQUOR STORE: FUEL, SUPPLIES, MERCH FOR RESALE	0	00/00/0000	531.04
				Vendor Total:	531.04
CARGILL, INC	1636	WATER: SALT	0	00/00/0000	5,372.61
				Vendor Total:	5,372.61
CENTERPOINT ENERGY	0204	MULT DEPTS: NATURAL GAS	0	00/00/0000	3,793.35
				Vendor Total:	3,793.35
CENTRAL HYDRAULICS	1913	STREET: TOOLCAT SNOW BLOWER REPAIR	0	00/00/0000	1,059.05
				Vendor Total:	1,059.05
CORE & MAIN LP	1741	WATER, WWTP: GASKETS, ACCESS COVERS,SHEAR GUARD, CLAMPS	0	00/00/0000	3,541.35
				Vendor Total:	3,541.35
EBERT CONSTRUCTION	0223	AIRPORT: TERMINAL BUILDING PAYMENT	0	00/00/0000	115,030.30
				Vendor Total:	115,030.30
EISCHENS HOME FINISHING	0385	AQUATIC CENTER: PIPE REPAIR	0	00/00/0000	1,110.00
				Vendor Total:	1,110.00
FARM-RITE EQUIPMENT	0947	STREET, WWTP: JACK HAMMER, EQUIPMENT REPAIR	0	00/00/0000	6,083.31
				Vendor Total:	6,083.31
FRANKLIN PRINTING INC.	0085	AQUATIC CENTER: OFFICE SUPPLIES	0	00/00/0000	88.34
				Vendor Total:	88.34
GALLS, LLC	0452	POLICE: UNIFORMS	0	00/00/0000	659.63
				Vendor Total:	659.63
GAVIN, JANSSEN, STABENOW &	0087	POLICE: LEGAL SERVICES	0	00/00/0000	7,540.00
				Vendor Total:	7,540.00
GLENCOE AREA CHAMBER OF CO	0094	REIMB: PLATO AMERICAN LEGION DONATION	0	00/00/0000	200.00
				Vendor Total:	200.00
GLENCOE CO-OP ASSN.	1842	STREET, PARK, CEMETERY, WATER, WWTP: FUEL	0	00/00/0000	6,155.55
				Vendor Total:	6,155.55
GLENCOE FLEET SUPPLY	2074	MULT DEPTS: PUMP, WEED WHIP, SM TOOLS, REPAIR & MAINT SUPP.	0	00/00/0000	1,483.95
				Vendor Total:	1,483.95
HEARTLAND AG SYSTEMS	2076	STREET: SWEEPER PARTS	0	00/00/0000	22.89
				Vendor Total:	22.89
HECKSEL MACHINE INC	0179	WWTP: MOUNT CYLINDER TO TRUCK	0	00/00/0000	600.00
				Vendor Total:	600.00

INVOICE APPROVAL LIST REPORT - SUMMARY BY VENDOR

JUNE 20, 2023 - REGULAR BILLS

Date: 06/14/2023

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City of Glencoe

Vendor Name	Vendor No.	Invoice Description	Check No.	Check Date	Check Amount
HILLYARD HUTCHINSON	0122	ADMIN, STREET, LIQUOR STORE: SCRUBBER MAINT, PAPER PRODUCTS	0	00/00/0000	2,076.41
				Vendor Total:	2,076.41
HUEMOELLER, GONTAREK &	1800	ADMIN: LEGAL SERVICES	0	00/00/0000	11,646.00
				Vendor Total:	11,646.00
HUTCHINSON LEADER	0678	AQUATIC CENTER: ADVERTISING	0	00/00/0000	360.00
				Vendor Total:	360.00
HYDRO ENGINEERING, INC.	0554	WWTP: REPAIR PARTS	0	00/00/0000	370.53
				Vendor Total:	370.53
JOHN DEERE FINANCIAL	1299	WWTP: EQUIPMENT PARTS	0	00/00/0000	7.28
				Vendor Total:	7.28
JOHNSON CONTROLS FIRE	0874	ADMIN: SPRINKLER SYSTEM TEST & INSPECTION	0	00/00/0000	785.48
				Vendor Total:	785.48
KDUZ - KARP - KGLB	2248	LIQUOR STORE: ADVERTISING	0	00/00/0000	489.00
				Vendor Total:	489.00
KWIK TRIP	1653	POLICE: FUEL	0	00/00/0000	2,131.31
				Vendor Total:	2,131.31
LIGHT & POWER COMMISSION	1484	MULT DEPTS: ELECTRICITY, CREDIT CARD & BILLING FEES	0	00/00/0000	25,406.98
				Vendor Total:	25,406.98
MCLEOD CO AUDITOR-TREASURE	2125	TAX INC #20: TIF DISTRICT SET-UP FEE & MAINTENANCE	0	00/00/0000	500.00
				Vendor Total:	500.00
MCLEOD COOP. POWER ASS'N.	0201	ADMIN, AIRPORT: ELECTRICITY	0	00/00/0000	1,296.81
				Vendor Total:	1,296.81
MCLEOD PUBLISHING, INC.	0339	ADMIN, CITY CENTER: PUBLISHING & ADVERTISING	0	00/00/0000	151.76
				Vendor Total:	151.76
METRO SALES, INC	1066	ADMIN, POLICE: OFFICE EQUIPMENT LEASE	0	00/00/0000	668.69
				Vendor Total:	668.69
MINI BIFF	0177	PARK, SANITATION: WASTE REMOVAL	0	00/00/0000	736.05
				Vendor Total:	736.05
MMBA - MN MUNICIPAL BEV. ASSC	0444	LIQUOR STORE: TRAINING	0	00/00/0000	300.00
				Vendor Total:	300.00
MNSPECT	0722	CODE ENFORCE: BUILDING & RENTAL INSPECTIONS	0	00/00/0000	19,902.47
				Vendor Total:	19,902.47
MVTL , INC.	0353	WATER, WWTP: LAB TESTING	0	00/00/0000	522.10
				Vendor Total:	522.10
NUVERA	2120	MULT DEPTS: INTERNET, PHONE, IT SUPPORT	0	00/00/0000	4,845.73
				Vendor Total:	4,845.73
OFFICE OF MN. IT SERVICES	1423	POLICE: INTERNET SERVICES	0	00/00/0000	120.92
				Vendor Total:	120.92
OXYGEN SERVICE COMPANY	0653	STREET: WELDING SUPPLIES	0	00/00/0000	16.12
				Vendor Total:	16.12
PIONEERLAND LIBRARY SYSTEMS	0227	LIBRARY, REIMB: QUARTERLY FUNDING, CARDS & FINES	0	00/00/0000	23,439.40
				Vendor Total:	23,439.40
PITNEY BOWES GLOBAL	1714	ADMIN: POSTAGE MACHINE LEASE	0	00/00/0000	142.53

INVOICE APPROVAL LIST REPORT - SUMMARY BY VENDOR

JUNE 20, 2023 - REGULAR BILLS

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City of Glencoe

Vendor Name	Vendor No.	Invoice Description	Check No.	Check Date	Check Amount
				Vendor Total:	142.53
PLUNKETT'S PEST CONTROL, INC	0446	WWTP: PEST CONTROL	0	00/00/0000	94.06
				Vendor Total:	94.06
SAM'S TIRE SERVICE INC.	0250	POLICE: SQUAD REPAIR	0	00/00/0000	755.30
				Vendor Total:	755.30
SCR, INC - ST. CLOUD	0738	ADMIN: CHILLER MAINTENANCE	0	00/00/0000	1,207.00
				Vendor Total:	1,207.00
SEH	1757	MULT DEPTS: ENGINEERING SERVICES	0	00/00/0000	31,652.08
				Vendor Total:	31,652.08
SHARE CORPORATION	0944	PARK: WEED KILLER	0	00/00/0000	416.69
				Vendor Total:	416.69
STAR GROUP, L.L.C.	0972	STREET, WATER, WWTP: SM TOOLS, LUBRICANTS, BATTERY CHARGER	0	00/00/0000	354.17
				Vendor Total:	354.17
STENDER, RACHEL	1650	CITY CENTER: DAMAGE DEPOSIT REFUND	0	00/00/0000	200.00
				Vendor Total:	200.00
TRI-COUNTY WATER	1016	STREET, REIMB: WATER	0	00/00/0000	29.50
				Vendor Total:	29.50
VERIZON WIRELESS	1110	POLICE: SQUAD CAR PHONES	0	00/00/0000	200.25
				Vendor Total:	200.25
WITTUS, BETTY	0981	REIMB: PARK SHELTER CANCELLATION REFUND	0	00/00/0000	130.00
				Vendor Total:	130.00
WSB & ASSOCIATES, INC.	0806	ADMIN: HOUSING STUDY	0	00/00/0000	4,480.00
				Vendor Total:	4,480.00
				Grand Total:	292,575.73
				Less Credit Memos:	0.00
				Net Total:	292,575.73
				Less Hand Check Total:	0.00
				Outstanding Invoice Total :	292,575.73
Total Invoices:		55			



SMALL CITY & BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

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separate agenda items**

FUND BALANCES

FUND #	2023 CASH BALANCES	MONTH FEBRUARY	MONTH JANUARY	MONTH
101	General-Operating	\$ 1,653,010.63	\$ 2,009,133.81	
101	General-Childhood Intervention	\$ 886.55	\$ 886.55	
101	General-Crime Prevention	\$ 6,087.59	\$ 6,087.59	
601	Water-Operating	\$ 2,221,756.12	\$ 2,176,301.46	
601	Water-Water Availability Charge	\$ 567,546.84	\$ 566,970.92	
601	Water-Trunk Water Charge	\$ 25,300.20	\$ 25,274.53	
601	Water-Bonds	\$ 1,921.58	\$ 1,919.63	
601	Water-Construction	\$ -	\$ -	
602	W.W.T.P.-Operating	\$ 1,551,231.28	\$ 1,540,087.87	
602	W.W.T.P.-Sewer Availability Charge	\$ 1,101,427.44	\$ 1,100,309.76	
602	W.W.T.P.-Trunk Sewer Charge	\$ 129,043.13	\$ 128,912.18	
602	W.W.T.P.-Bonds	\$ 78,631.40	\$ 70,545.04	
602	W.W.T.P.-Construction	\$ -	\$ -	
603	Sanitation	\$ 26,572.04	\$ 17,413.75	
604	City Center-Operating	\$ (16,698.85)	\$ (3,669.74)	
604	City Center-Bonds	\$ (620,437.85)	\$ (619,808.25)	
609	Liquor Store	\$ 44,422.42	\$ 33,134.00	
612	Airport	\$ (306,166.46)	\$ (311,700.85)	
651	Storm Water Management	\$ (12,951.51)	\$ (50,530.42)	
213	Park Improvement	\$ 170,206.55	\$ 170,033.83	
223	Aquatic Center	\$ 204.72	\$ 1,710.84	
223	Aquatic Center-Lifeguard Training	\$ 2,358.51	\$ 2,358.51	
225	Cable TV	\$ 7,276.30	\$ 7,318.87	
226	Cemetery	\$ (2,922.84)	\$ (2,436.05)	
229	Municipal State Aid	\$ 100,591.46	\$ 85,020.51	
230	Engineering/Inspection Services	\$ (125,651.41)	\$ (125,523.90)	
300	City Sinking	\$ 8,164.10	\$ 8,155.82	
382	2007 Tax Increment Bond-2007 Industrial Park	\$ (58,137.72)	\$ (58,078.72)	
383	2014 Tax Increment Bond-West Industrial Park	\$ -	\$ -	
384	2018 Tax Increment Bond-Panther Heights	\$ 433.16	\$ 432.72	
409	Tax Increment #4-Industrial Park	\$ 334,416.47	\$ 334,077.12	
424	Tax Increment #17-Miller Manufacturing	\$ 30,015.49	\$ 29,985.03	
425	Tax Increment #18-West Industrial Park	\$ -	\$ -	
426	Tax Increment #19-Panther Heights	\$ 906.59	\$ 905.67	
427	Tax Increment #20-Bus Garage	\$ -	\$ -	
523	2008 11th Street/Morningside Bond	\$ 1,417.18	\$ 1,415.74	
524	2014 Street Improvement Bond	\$ (190,434.51)	\$ (190,241.26)	
525	2015 Street Improvement Bond-Lincoln Park	\$ (47,639.74)	\$ (47,591.40)	
526	2016 Street Improvement Bond-Armstrong Avenue	\$ 104,728.64	\$ 104,622.37	
527	2017 Street Improvement Bond-Baxter Avenue	\$ 123,293.07	\$ 123,167.96	
528	2018 Storm Water Improvement Bond-Central Storm Sewer	\$ 102,106.77	\$ 102,003.16	
529	2021 Street Improvement Bond-10th Street	\$ 139,471.68	\$ 139,330.15	
TOTALS		\$ 7,152,387.02	\$ 7,377,934.80	\$ -



SMALL CITY & BIG FUTURE

City of Glencoe ♦ 1107 11th Street East, Suite 107 ♦ Glencoe, Minnesota 55336
Phone: (320) 864-5586

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separate agenda items**

Glencoe Municipal Liquor Store
Profit & Loss Statement for February 2023

Sales	
Liquor	61,156.61
Beer	88,741.22
Wine	18,797.07
Other Merchandise	3,610.88
Total Sales	172,305.78

Cost of Sales	
Beginning Inventory	417,395.56
Purchases	138,053.57
Total Merch. Avail. for Sale	555,449.13
Less Inventory Ending	430,484.58
Cost of Sales	124,964.55
Gross Profit on Sales	47,341.23
	27.48%

Operating Expenses	
Sales Tax (Use tax)	64.00
Full-Time Employees	5,851.14
Full-Time Employees- Overtime	0.00
Part-Time Employees	4,923.33
PERA Contributions	765.62
FICA Contributions	661.50
Medicare Contributions	154.72
Health & Life Insurance	2,500.63
Operating Supplies	6,943.32
Cleaning Supplies	0.00
Repair & Maintenance	55.44
Professional Services	0.00
Training	0.00
Computer Repair/Equipment	0.00
Telephone	65.30
Travel Expense	0.00
Advertising	723.00
Printing & Binding	0.00
Electricity	895.10
Natural Gas	639.08
Uniforms	0.00
Miscellaneous	0.00
Sub-total	24,242.18
Insurance- Liquor, Property, Gen'l Liability	701.96
Depreciation	3,504.41
Audit	250.00
Worker's Comp	456.92
Bond Interest	943.13
Total Operating Expenses	30,098.60

Non-Operating Expenses/Income	
Interest Income	33.66
Miscellaneous	0.00
Sales Tax Variance	2.14
Cash Drawer +/-	59.45
Bottle Deposit/Paid Out	0.00
Bad/Collected Checks	0.00
Total Non-Operating Exp./Inc.	95.25

Net Income	17,337.88
Year-To-Date Income	31,213.03

Comparative Figures	
Previous Year (2022)	
Total Sales	155,615.48
Gross Profit on Sales	40,473.10
Total Operating Expenses	30,002.24
Total Non-Operating Exp./Inc.	5.57
Net Income	10,476.43
Year-To-Date Income	25,452.54

Current YTD Cash Balance	44,422.42
Last Month YTD Income	13,875.15