PUBLIC HEARING – AUGUSTANA CHAPEL VIEW HOMES REVENUE BOND REQUEST – MAY 7, 2025

CALL TO ORDER: 6:45 pm

MEMBERS PRESENT: Acting Mayor Terrill Anderson, Council Tom Schufman, Randy Ebert, Carolyn Brooks

MEMBERS ABSENT: Mayor Tim Eiler

STAFF PRESENT: Administrator/Clerk/Treasurer Brenda Fisk

OTHERS PRESENT: Catherine Courtney - Taft Law, Jeff King - Cassia

Public Hearing was held to Consider proposal of Augustana Chapel View Homes, a Minnesota nonprofit corporation and 501(c)(3) organization, the sole member of which is Augustana Care, a Minnesota nonprofit corporation and 501(c)(3) organization, the sole member of which is Cassia, a Minnesota nonprofit corporation and 501(c)(3) organization, that the City issue revenue bonds or other obligations, in one or more series (the "Bonds"), pursuant to Minnesota Statutes, Sections 469.152 through 469.165 (the "Act", in order to finance the costs of a new skilled nursing facility in the city of Hopkins.

Council acknowledged the following information as included in the meeting packet.

a) Taft Law letter of request dated 2/10/2025
b) 2025 Deed Application letter (Issuer – City of St. Bonifacius)
c) 2025 Deed Application
d) 2025 Deed Application letter (Borrower – Augustana Chapel View Homes, Inc.)
e) 2025 Deed Application letter (Bond Council – Taft Law)
f) 2025 Deed Application letter (Underwriter – Northland Securities)
g) Indenture Document
h) Loan Agreement
i) Mortgage Document
j) Preliminary Official Statement
k) Bond Purchase Agreement

Open to Public Comment
No comments made.

Close Public Comment Portion of Hearing:
Motion made by Brooks and seconded by Schufman to close the meeting to public comment. All aye 4/0

Resolution 2025-18:
Motion made by Schufman and seconded by Ebert to approve Resolution 2025-18; a resolution providing for the approval of the issuance and sale of Healthcare Revenue Bonds (Augustana Chapel View Homes, Inc. Project), Series 2025 relating to a healthcare project. All aye 4/0

Close Public Hearing:
Motion made by Brooks and seconded by Ebert to close the public hearing. All aye 4/0

The meeting closed at 6:56 pm.

ATTEST:

Brenda Fisk

Admin/Clerk/Treasurer, Brenda Fisk