

ORDER OF BUSINESS
BOARD OF ESTIMATE & TAXATION
Annual Meeting - January 12, 2011
Wednesday
City Hall, Room 317 - 4:00 p.m.

The Annual Meeting of the Board of Estimate & Taxation was held in Room 317 of City Hall, Wednesday, January 12, 2011.

Meeting called to order by Vice President Wheeler at 4:00 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board); Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council); Johnson (Barbara Johnson, President of the City Council); Wheeler (David Wheeler, Elected Member).

Absent were: Becker (Carol J. Becker, Elected Member): Rybak (R T Rybak, Mayor of Minneapolis).

Communication from the Minneapolis Park & Recreation Board, advising that at its meeting held January 5, 2011, Bob Fine was selected as its representative on the Board of Estimate & Taxation for 2011.

Vice President Wheeler turned the Chair over to the Secretary.

The Chair invited nominations for President of the Board for 2011. Hodges moved the nomination of Wheeler as President; Seconded by Fine.

After three calls, the Chair declared the nominations closed.

A unanimous ballot was cast for the election of Wheeler as President of the Board for 2011.

The Secretary turned the gavel back to President Wheeler.

The Chair invited nominations for Vice-President of the Board for 2011. Fine moved the nomination of Becker as Vice-President; Seconded by Wheeler.

After three calls, the Chair declared the nominations closed.

A unanimous ballot was cast for the election of Becker as Vice-President of the Board for 2011.

The Board had before it a suggested calendar for 2011. Johnson moved adoption of the calendar for 2011; Seconded by Hodges. The 2011 calendar was adopted on a voice vote.

The Secretary presented the following Resolutions adopted by the City Council on December 13, 2010, requesting the Board of Estimate & Taxation to issue bonds;

A. RESOLUTION 2010R-600 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$500,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$500,000, the proceeds of which are to be used for the diseased tree removal program. Assessments shall be collected in 5 successive equal annual installments payable in the same manner as real estate taxes.
Adopted 12/13/2010.

B. RESOLUTION 2010R-601 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$6,920,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$6,920,000, the proceeds of which are to be used for the purpose of paying the portion of the cost of making and constructing certain local improvements to be assessed against benefited properties as estimated by the City Council and the Park Board, including assessable portions of the costs relating to sanitary sewers, paving, mill and overlays, alley resurfacing, retaining walls, streetscapes, landscaping, curb and gutter, street lighting, traffic management plans, ornamental lighting and bike lane development, of which assessments shall be collected in successive equal annual installments, payable in the same manner as real estate taxes, with the number of installments determined by the type of improvement and current City Council policy.

PV004	2011CSAH Paving Program (PV1104)	675,000
PV006	2011 Alley Renovation Program (PV1106)	225,000
PV021	33 rd Ave SE and Talmage Ave (PV1121)	670,000
PV028	Franklin/Cedar/Minnehaha Improvement Project (PV1128)	80,000
PV056	2011 Asphalt Pavement Resurfacing Program (PV1156)	3,550,000
PV061	2011 High Volume Corridor Reconditioning Program (PV1161)	565,000
PV062	Riverside Ave (Cedar Ave to Franklin Ave E) (PV1162)	825,000
BR110	North town Rail Yard Bridge (BR11110)	330,000
	Total	\$6,920,000

Adopted 12/13/2010.

C. RESOLUTION 2010R-602 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$16,365,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds, in the amount of \$16,365,000, the proceeds of which are to be used as follows:

Municipal Building Commission, in the amount of \$985,000

MBC01	Life Safety Improvements (MBC1101)	200,000
MBC02	Mechanical Systems Upgrade (MBC1102)	785,000

Library Commitment to Hennepin County Library System 1,040,000

Park & Recreation Board, in the amount of \$2,000,000

PRK03	Shelter – Pool – Site Improvements Program (PRK1103)	2,000,000
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City Council, in the amount of \$12,340,000

PSD01	Facilities – Repair & Improvements (PS1101)	1,125,000
PSD03	Facilities - Space Improvements (PS1103)	500,000
PSD11	Energy Conservation and Emission Reduction (PS11E11)	300,000
CTY02	City Property Reforestation (CTY1102)	150,000
PV006	2011 Alley Renovation Program (PV1106)	128,000
PV021	33 rd Ave SE and Talmage Ave (PV1121)	495,000
PV028	Franklin/Cedar/Minnehaha Improvement Project (PV1128)	355,000
PV056	2011 Asphalt Pavement Resurfacing Program (PV1156)	400,000
PV061	2011 High Volume Corridor Reconditioning Program (PV1161)	330,000
PV062	Riverside Ave (Cedar Ave to Franklin Ave E) (PV1162)	1,985,000
PV064	Garfield Ave (32 nd to 33 rd St W) (PV1164)	375,000
BR101	Major Bridge Repair and Rehabilitation (BR1101)	300,000
BR110	North town Rail Yard Bridge (BR1110)	2,535,000
SWK01	2011 Defective Hazardous Sidewalks (SWK11)	215,000
TR008	Parkway Street Light Replacement (TR1108)	150,000
TR010	Traffic Management Systems (TR1110)	25,000
TR021	Traffic Signals (TR1121)	500,000
TR022	Traffic Safety Improvements (TR1122)	495,000
TR023	Trunk Highway 55 Signal Improvements (TR1123)	150,000
BIS03	Enterprise Document Management (BIS1103)	100,000
BIS04	Enterprise Infrastructure Capacity Upgrade (BIS1104)	400,000
BIS08	Enterprise Security (BIS1108)	100,000
BIS12	Mobile Assessor (BIS1112)	150,000
BIS13	Risk Management & Claims Application System (BIS1113)	250,000
ART01	Art in Public Places (ART1101)	327,000
CDA01	Heritage Park (Van White Bridge & Roadway) (CDA1101)	500,000

Grand Total 16,365,000

Adopted 12/13/2010.

D. RESOLUTION 2010R-603 by Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$15,500,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$15,500,000, the proceeds of which are to be used for sanitary and storm sewer related projects, as follows:

Sanitary Sewer Projects:

SA001 Sanitary Tunnel and Sewer Rehab Program (SA1101)	1,000,000
SA036 Infiltration & Inflow Removal Program (SA1136)	4,000,000
Total	\$5,000,000

Storm Sewer Projects:

SW005 Combined Sewer Overflow Improvements (SW1105)	2,500,000
SW011 Storm Drains & Tunnels Rehab Program (SW1111)	8,000,000
Total	\$10,500,000

Adopted 12/13/2010.

E. RESOLUTION 2010R-604By Hodges

Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,700,000 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$1,700,000, the proceeds of which are to be used for Parking Facility related projects, as follows:

RMP01 Parking Facilities - Repair and Improvements (RMP1101)	\$1,700,000
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Adopted 12/13/2010.

Hodges moved the following;

RESOLVED BY THE BOARD of ESTIMATE & TAXATION of THE CITY of MINNEAPOLIS;

That pursuant to the requests of the City Council of the City of Minneapolis and subject to compliance with the City Charter as to review by the City Planning Commission, and receipt of individual cash out flow schedules for the projects that bonds be authorized to be issued for the following projects in support of the City's 2011 Capital Budget as follows;

VARIOUS PURPOSE ASSESSMENT BONDS of \$ 500,000, the proceeds to be used by the Park Board for Diseased Tree Removals (PRKDT 11)

ASSESSMENT BONDS of \$ 6,920,000, the proceeds to be used by the City Council for:

PV004	2011CSAH Paving Program (PV1104)	675,000
PV006	2011 Alley Renovation Program (PV1106)	225,000
PV021	33 rd Ave SE and Talmage Ave (PV1121)	670,000
PV028	Franklin/Cedar/Minnehaha Improvement Project (PV1128)	80,000
PV056	2011 Asphalt Pavement Resurfacing Program (PV1156)	3,550,000
PV061	2011 High Volume Corridor Reconditioning Program (PV1161)	565,000
PV062	Riverside Ave (Cedar Ave to Franklin Ave E) (PV1162)	825,000
BR110	North town Rail Yard Bridge (BR11110)	330,000

PARKING FUND BONDS of \$ 1,700,000, the proceeds to be used by the City Council for:

RMP01 Parking Facilities - Repair and Improvements (RP1101)
1,700,000

SANITARY SEWER FUND BONDS of \$ 5,000,000, the proceeds to be used by the City Council for:

SA001	Sanitary Tunnel and Sewer Rehab Program (SA1101)	1,000,000
SA036	Infiltration & Inflow Removal Program (SA1136)	4,000,000

STORM SEWER FUND BONDS of \$ 10,500,000, the proceeds to be used by the City Council for:

SW005	Combined Sewer Overflow Improvements (SW1105)	2,500,000
SW011	Storm Drains & Tunnels Rehab Program (SW1111)	8,000,000

NET DEBT BONDS of \$ 16,365,000 , the proceeds to be used for:

Municipal Building Commission, in the amount of \$985,000

MBC01	Life Safety Improvements (MBC1101)	200,000
MBC02	Mechanical Systems Upgrade (MBC1102)	785,000

Library Commitment to Hennepin County Library System 1,040,000

Park & Recreation Board, in the amount of \$2,000,000

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BIS03	Enterprise Document Management (BIS1103)	100,000
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BIS08	Enterprise Security (BIS1108)	100,000
BIS12	Mobile Assessor (BIS1112)	150,000
BIS13	Risk Management & Claims Application System (BIS1113)	250,000
ART01	Art in Public Places (ART11)	327,000
CDA01	Heritage Park (Van White Bridge & Roadway) (CDA1101)	500,000

Motion seconded by Fine. Following discussion and questions asked of the Secretary the motion was adopted. Yeas – 4. Nays – none, as follows; Yeas – Fine. Hodges, Johnson, Wheeler – 4; Nays – none.

The following reports were received and reviewed by the Board Reports

R – 1. Variable Rates (Tax Exempt) for the weeks starting January 6 & 13, 2011.

R – 2. 2011 GFOA Conf material May 22 - 25 San Antonio, Texas.

R – 3. Summary of Bonds Authorized and not yet issued.

Hodges moved to adjourn; seconded by Fine.
The meeting was adjourned at 4:20 p.m.

