

**RESOLUTION 2011R-XXX**  
**By Hodges**

Resolved by the City Council of The City of Minneapolis:

That the above-entitled resolution hereby authorizes the Chief Financial Officer to enter into early termination agreements with Dexia Credit Local to cancel all standby bond purchase agreements upon execution of the appropriate actions redeeming the variable rate bonds subject to the agreements.

The Chief Financial Officer is further authorized to conduct a competitive process with local banks and enter into a Direct Purchase Loan Agreement(s) for \$44,750,000 to replace a portion of the standby bond purchase agreements terminated above.