

RESOLUTION NO. 1993-15

RESOLUTION ENABLING THE CREATION OF  
AN ECONOMIC DEVELOPMENT AGENCY IN THE CITY:

BE IT RESOLVED By the City Council of the City of Pine Island, Minnesota (City) as follows:

Section 1. Background: Findings.

1.01. The City is authorized by Minnesota Statutes, 469.092-108 (Act) to establish an Economic Development Authority (EDA) to coordinate and administer economic development and redevelopment plans and programs of the City.

1.02. It is found and determined by the City Council that the encouragement and financial support of economic development in the City is vital to the orderly development and financing of the City and in the best interests of the health, safety, prosperity and general welfare of the citizens of the City.

1.03 It is further found and determined that the economic development of the City can best be accomplished by the Establishment of an EDA as authorized by the Act.

1.04 The City Council has in accordance with the Act conducted a public hearing on the establishment of an EDA at which all persons wishing to be heard expressed their views.

Section 2. Enabling Authority.

2.01 The Economic Development Authority of the City of Pine Island (EDA) is established effective October 1, 1993.

2.02 The EDA consists of a governing body of seven Commissioners appointed by the Council of whom two are members of the City Council and five are citizens at large. The EDA has the powers and duties given it by the Act and as limited by this resolution.

2.03. The following rules apply to the EDA and its operation.

- a) The EDA has and may exercise all of the powers conferred by Statutes referred to in Section 1.01 above, and all of the powers conferred by law upon a Housing and Redevelopment Authority of the City, being under Minnesota Statutes Section 469.001 - 469.047 or other law.
- b) The EDA may not exercise any of the powers conferred upon the City by Minnesota Statutes, Section 469.124-134, the City Development District's Act.

- c) The sale of bonds or other obligations of the EDA must be approved by the City Council.
- d) The EDA must follow the budget process for City departments in accordance with City policy, ordinance, resolution and the City charter.
- e) Development and redevelopment actions of the EDA must be in conformance with City policy, ordinance, resolution and the City charter.
- f) The EDA must submit its plans for development and redevelopment to the City Council for approval in accordance with City planning procedures and law.
- g) The administrative structure and management practices and policies of the EDA must be approved by the City Council.

2.04. As provided in the Act it is the intention of the City Council that nothing in this resolution or any activities of the EDA are to be construed to impair the obligations of the City under any of its contracts or to affect in any detrimental manner the rights and privileges of a holder of a bond or other obligation heretofore issued by the City.

Section 3. Implementation.

3.01. The City Council will from time to time and at the appropriate time adopt such ordinances and resolutions as are required and permitted by the Act to give full effect to the resolution.

3.02. The Mayor, City Clerk/Administrator and Attorney of the City are authorized and directed to take the actions and execute and deliver the documents necessary to give full effect to this resolution.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk/Administrator

Adopted by the City Council this 17th day of August, 1993.