



THE REGULAR MONTHLY MEETING OF THE BOARD OF COMMISSIONERS OF THE PARK DISTRICT OF THE CITY OF FARGO WILL BE HELD ON **TUESDAY, FEBRUARY 8, 2022, AT 5:30 P.M.** IN THE BOARD ROOM OF THE PARK DISTRICT OFFICES AT 701 MAIN AVENUE, FARGO, WITH PRESIDENT VICKI DAWSON, PRESIDING. **Please note:** This is an in person and MS Teams Live Event. Members of the public and media can view the live meeting at www.fargoparks.com/news/park-board-meeting-february-agenda

Consent Agenda - approve the following:

- a. Minutes - January 11, 2022
- b. January Bills
- c. Order of Agenda
- d. Approve updated Broadway Square/Block 9 Management Agreement.
- e. Approve to solicit for bids for Brunsdale Pickleball Expansion project.
- f. Approve to solicit for bids for 2022 Playground Improvement projects.

Regular Agenda

1. Recognition of Audience/Public Comments
2. Director's Report
3. Giving Hearts Day Presentation; Erv Inniger, presenter.
4. Board to consider approval of recommendation from Fargo Park District Foundation on Grant Match Program grant applications; Brian Arett, presenter.
5. Board to consider approval of Amendment No. 2 to Development Agreement with Sanford; Dave Leker, presenter.
6. Board to review and consider approval of Resolutions for Competitive Sale of Bonds; Broc Lietz, presenter.
 - i. Resolution Providing for the Competitive Sale of \$44,000,000 General Obligation Bonds, Series 2022A
 - ii. Resolution Providing for the Competitive Sale of \$4,255,000 Refunding Improvement Bonds, Series 2022B

Individuals who wish to attend Park Board meetings but need special arrangements or would like to address the Board, please contact the Fargo Park District office at 499-6060 by noon on the Monday before the Board Meeting.

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS
OF THE FARGO PARK DISTRICT OF JANUARY 11, 2022**

The regular monthly meeting of the Board of Commissioners of the Park District of the City of Fargo was held on Tuesday, January 11, 2022, at 5:30 p.m. at the Fargo Park District office at 701 Main Avenue, Fargo, North Dakota and via Microsoft Teams. Present at the meeting were Commissioners Jerry Rostad, Stacey Griggs, Dawn Morgan, Vicki Dawson (Microsoft Teams) and Joe Deutsch. Also present were: Dave Leker, Broc Lietz, Carolyn Boutain, Brian Arett, Dave Bietz, Kevin Boe, and attorney Jeff Gunkelman (Microsoft Teams).

Approval of Consent Agenda

Commissioner Jerry Rostad moved and Commissioner Joe Deutsch seconded a motion to approve the following actions on the consent agenda:

- (a) The minutes from the December 14, 2021 meeting;
- (b) The December 2021 bills;
- (c) Order of the Agenda;

Upon call of the roll, the motion passed unanimously.

Director's Report

Dave Leker presented to the Board on this matter. There was no update provided.

Foundation Director's Report

Brian Arett presented to the Board on this matter. It was noted that a donor has pledged \$1 million dollars to the Fargo sports complex as part of giving hearts day with the hope that the community will match the pledge.

Downtown Community Partnership Presentation

Cindy Graffeo presented to the Board. It was noted that the purpose of the Downtown Community Partnership is to host events, help promote events of strategic partners, drive traffic downtown and advocate on behalf of their members.

No action was taken on this matter.

Approval and Award Bids for Fargo Sports Complex

Dave Leker and Oliver Finneman (Director of Preconstruction, McGough Construction) presented to the Board on this matter. It was noted that the Park District and McGough received bids on the major components of the sports complex. It was noted that bid packets were sent out to approximately 800 companies in addition to being posted on the builders exchanges and publicly advertised. It was noted that most components received multiple bids and the components that only received one bid fell in budget. It was noted that the total project cost was set at \$78,600,000.00 and the total bid package with alternatives

came in at \$77,659,657.00. It was noted that staff and directors thoroughly vetted recommended alternatives and all the recommended alternatives were things that would save money or effort in the future.

Commissioner Joe Deutsch moved and Commissioner Jerry Rostad seconded the motion to approve the total construction and soft costs for the Fargo Sports Complex of \$77,659,657.00 and authorizes administration to work with the CMAR to award contracts and proceed with the project as presented to the Board. Upon call of the roll, the motion passed unanimously.

Approval to Solicit Bids for Special Inspections/Testing for Fargo Sports Complex

Dave Leker presented to the Board on this matter. It was noted that the estimated cost for special inspections and testing totals \$200,000.00 which was accounted for in the previously accepted budget. IT was noted that such inspecting and testing is required for projects of this scope.

Commissioner Joe Deutsch moved and Commissioner Vicki Dawson seconded a motion to approve the request for permission to publicly bid for Special Inspections/Testing for the Fargo Sports Complex as presented to the Board. Upon call of the roll, the motion passed unanimously.

Approval to Solicit Bids for Osgood Sloughing Repair Project

Dave Bietz presented to the Board on this matter. The funds for this project are budgeted in the 2022 budget. It was noted that this work is required due to sheer surfacing causing faulting of the present embankments, which are unstable. It was noted that Osgood will be able to have 9 holes open at almost all points all summer. It was noted that the project was originally budgeted for \$1,000,000.00 but the Park District will be able to save approximately \$400,000.00 due to being able to source clay for the project from the City of Fargo.

Commissioner Joe Deutsch moved and Commissioner Vicki Dawson seconded a motion to approve the request for permission to publicly bid the Osgood Sloughing Repair Project as presented to the Board. Upon call of the roll, the motion passed unanimously.

At the conclusion of the above agenda items, a motion to adjourn was made and seconded, and upon unanimous consent the meeting adjourned at approximately 6:15 p.m.

Dave Leker, Clerk



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Kevin Boe, Recreation Director and Ana Rusness-Petersen, Broadway Square Manager

RE: Consent Agenda Item No. (d) - Approve updated Broadway Square/Block 9 Management Agreement

Broadway Square and the Block 9 Partners have been working on updating the Management Agreement – details that clarify and confirm a couple of previously vague placeholders within the Agreement.

These details do not change any of the intents or requirements within the Agreement but are critical for moving forward. Specifically, the proposed changes, which have been reviewed and mutually agreed to by the Block 9 Partners, Dawson Insurance, Fargo Park District and reviewed by legal counsel for all parties involved.

- adding an Exhibit 'C' (confirming appropriate insurance coverage and define a basic maintenance level to be provided),
- adding an Exhibit 'D' (defining the official Plaza Completion Date), and
- adding an Indemnity clause (pg. 6).

It was recommended at the January 26, 2022 Facilities Committee Meeting to bring this to the full board on the Consent Agenda for consideration and approval.

If you should have any questions, please feel free to contact me prior to the meeting.

Thank you.

Sample Motion: I make a motion to approve the updated Management Agreement for Broadway Square/Block 9 as presented.

**FIRST AMENDED BLOCK 9 PLAZA
MANAGEMENT AGREEMENT**

THIS FIRST AMENDED MANAGEMENT AGREEMENT (this “**Agreement**”), is made and entered into as of the __ day of January____, 2022 (the “**Effective Date**”), and amends that certain Block 9 Plaza Management Agreement entered into between **BLOCK 9 PLAZA**, a North Dakota non-profit corporation, whose post office address is 210 BROADWAY N, STE 300, Fargo, North Dakota (the “**Lessee**”) and **THE PARK DISTRICT OF THE CITY OF FARGO**, a municipal subdivision and a park district under Chapter 40-49 NDCC, whose post office address is 701 Main Avenue, Fargo, ND (the “**Park District**”) dated August 18, 2018.

Preliminary Statement

The Lessee is the lessee of property identified on the attached Exhibit “A”, including the real estate and any personal property, buildings or improvements and fixtures located thereon (collectively, the “**Plaza**”), pursuant to a certain Lease Agreement, dated as of the Effective Date (as the same may be amended from time to time, herein the “**Lease**”), between Lessee and Block 9 Plaza Owner LLC, a North Dakota limited liability company (the “**Landlord**”).

The Park District owns and manages many properties within the City of Fargo (the “**City**”) and has the personnel necessary to maintain, program and manage the activities contemplated by the Lessee and other interested persons for the Plaza.

Lessee desires to benefit from the experience and the services of the Park District upon the terms set forth in this Agreement and the Park District is willing to accept such management responsibilities on the terms set forth in this Agreement.

FOR VALUABLE CONSIDERATION, the parties agree as follows:

1. Leasehold. The Lessee during the Term (as hereafter defined) will be the holder of a leasehold interest in the Plaza. During the Term, the Lessee will have possession of the Plaza subject to the management rights and responsibilities of the Park District contained in this Agreement and subject to the Lease.
2. Grant. The Lessee grants to the Park District the exclusive right to manage the Plaza in accordance with the terms of this Agreement during the Term.

3. Site Plan/Public Use. Attached as Exhibit “B” is a preliminary site plan (for each of winter and summer, as applicable) for the development of the Plaza. The parties acknowledge that adjustments to the site plan may be made as the Lessee and Landlord, along with other involved entities, provide additional input into the intended programming of the Plaza and the overall development of the block in which the Plaza is located. The Park District will be part of the team finalizing the site plan so intended programming can be reasonably accommodated. The parties agree to cooperate in reviewing and approving appropriate adjustments to Exhibit “B”.

Lessee acknowledges that it will provide, or cause Landlord or Landlord’s applicable affiliates to provide, access to and use of following facilities by Park District during the Term of this Agreement (collectively, the “**Management Facilities**”): (a) a storage area of approximately 1100 sq ft, either on or off the Plaza (but anticipated to be located within the basement area of the multi-story parking ramp to be constructed adjacent to the Plaza), for storage of the Park District’s property or the storage of Landlord or Lessee property that will be used by the Park District on the Plaza; and (b) a small office space for use of Park District personnel and regulatory compliant public restroom facilities for use in connection with operation of the Plaza together having a total footprint of approximately 1000 sq ft (anticipated to be located within the ground level of the 18-story multi-use building to be constructed adjacent to Plaza, generally in the area thereof depicted on Exhibit “A” attached hereto). Park District agrees to, prior to commencement of the Term, enter into any lease(s) or similar agreement(s) with respect to the foregoing access and use rights reasonably requested by the applicable party(s) (whether Lessee, Landlord or Landlord’s affiliate) entitled to grant such use and access rights to the Management Facilities to Park District, which lease(s) or agreement(s) shall be for the Term of this Agreement and shall not charge rent to Park District (provided, Park District will be responsible for maintenance, repairs, security, utility costs and insurance costs with respect to all of the office space, public restroom facilities and storage area, which will be included in operating expenses hereunder, in accordance with the terms of this Agreement applicable to the Plaza, including without limitation Sections 5(f)–(i)) and otherwise on commercially reasonable terms.

The Park District will manage the recreation facilities on the Plaza in accordance with the provisions described on the attached Exhibit “C”. Exhibit “C” will be updated annually after considering the programming requests of the Lessee, the Landlord, the City and the Park District. Exhibit “C” shall include minimum maintenance and operational standards and the details for allocation and control of the operations of the Plaza.

The intended use of the Plaza is for Public Events (as hereafter defined) and for general passive use by the public (“**Passive Use**”, and together with Public Events, collectively, “**Public Use**”). “**Public Events**” means organized events and/or activities on the Plaza, including, by way of example and without limitation, community gatherings, movies, concerts, markets and festivals. Public Events may or

may not charge admission, but a Public Event will not limit public admission except limitations if the event is age specific or other limitations imposed by law or city ordinance. Charging an admission fee does not determine if an event or activity is Public Use. Private event rentals of the Plaza will be allowed. Private event rentals are exclusive and not considered Public Use, as admission is by invitation only.

The Manager will operate and schedule the Plaza so that there are no less than 200 Public Use Days. A “**Public Use Day**” is defined as any day on which the Plaza is open for any Public Use (including Passive Use, Public Event(s) or any combination thereof, of any material part of the Plaza) for not less than six (6) consecutive daylight hours.

4. Term. This Agreement shall be binding on the parties as of the Effective Date, provided, the Term (as hereafter defined) of this Agreement, and Manager’s rights and obligations hereunder, shall not commence until the Plaza Completion Date under the Lease. This Agreement shall be for an initial term of approximately three (3) years commencing on the Plaza Completion Date (as defined in Exhibit “D”~~the Lease~~) and terminating on the three-year anniversary of said Plaza Completion Date (the “**Initial Term**”, together with any applicable Renewal Term, is collectively, the “**Term**”). This Agreement shall thereafter be automatically renewed for successive periods of one (1) year each (each a “**Renewal Term**”) unless either party gives written notice of their intent to terminate this Agreement on or prior to 120 days before the expiration of the Initial Term or the applicable Renewal Term.

5. Duties of Park District. During the Term, the Park District, as the manager of the Plaza, is hereby authorized and directed by the Lessee to supervise and direct the general operations of the Plaza and operate it efficiently and with proper economy and to do all of the following functions:
 - a. Accounting and Administration. The Park District shall manage the financial affairs of the Plaza and provide consulting services to the Lessee, its board members and staff or interested persons related to the use of the Plaza. As part of its accounting and financial obligations, the Park District, in consultation with the Lessee, shall prepare or cause to be prepared an annual operating budget setting forth the anticipated income and expenses of the Plaza from year to year, and together therewith shall present plans for programming and marketing for the Plaza for the following year. The Park District shall submit statements to the Lessee showing the details of the operation upon request from Lessee, but in any case at least once per year. All such records shall be open to the inspection of the Lessee or its agents or auditors and at all reasonable hours. The Park District will provide such support from its personnel as may be required from time to time.

 - b. Staffing. The Park District shall hire as employees of the Park District personnel necessary to properly maintain and operate the Plaza. All benefits

that may accrue to an employee of the Park District (whether working on Plaza business or not) shall be the sole responsibility of the Park District, including unemployment insurance, withholding, social security, if applicable, and other like benefits and taxes. The Park District shall have sole authority to make decisions regarding the hiring and discharging of employees, fixing compensation and approve allowances for privileges to employees. It is agreed that all employees shall be deemed employees of the Park District and not the Lessee. Such persons shall not be considered employees of the Lessee for any purpose or reason. The expense of such employees (to the extent the same accrue in connection with Plaza business) shall be an operating expense (to be paid in accordance with Section 9(a)) and Lessee shall not have liability to reimburse the Park District for such expense.

- c. Deposit of Funds. To the extent the Park District or its employees collect fees, funds and revenues intended for or derived from the operation of the Plaza (by way of example and without limitation, rental or admission fees, concession sales, alcohol beverage sales, funds or donations intended or earmarked for operation of the Plaza, etc.) (all the foregoing, collectively, “**operating revenue**”), the same shall be accounted for in a separate fund to be established by the Park District. All such operating revenues shall be expended by the Park District on the operation of the Plaza and on the payment of any out-of-pocket expenses incurred by the Park District in its management of the Plaza, including employee expenses (to the extent the same accrue in connection with Plaza business), taxes, insurance, temporary hires, expenses related to providing necessary security, and any and all other expenses related thereto, together with advertising, supplies and salaries (collectively, “**operating expenses**”). The Park District will provide the Lessee with operating information and with operating statements and other necessary statements as requested by the Lessee, but in any case at least once per year.
- d. Promotion. The Park District will be solely responsible to contract or provide for and cause the marketing and sales of services and products available at the Plaza, which shall be an operating expense and Lessee shall not have liability to reimburse the Park District for such expense.
- e. Improvements and Replacements. The Plaza includes, or will include, certain facilities and improvements for winter and summer, as applicable, as listed and shown on preliminary site plans attached at Exhibit “B”, that have been or will be constructed or caused to be constructed by Landlord (or by Developer (as defined in the Lease)) and leased to Lessee under the Lease. The Park District, with the approval of Lessee, may include in the annual operating budget a reasonable reserve to be withheld from the applicable operating year’s operating profits (if any) to provide funds for capital replacements of the facilities and improvements, in accordance with Section

9(b). Such funding of reserves is not to be deemed an operating expense under Section 9(a) below.

Neither Lessee nor the Park District shall be responsible for funding the cost of replacements, additional improvements, additions or enhancements to the Plaza or any of the constructed facilities without such party's prior written consent, which may be withheld for any reason; provided, however, the foregoing shall not limit: (i) the provisions of Section 5(k); (ii) the application of reserves under Section 9(b); or (iii) the application of proceeds payable under any fire and extended or like casualty insurance required to be carried by the Park District under Section 5(h), which shall be applied towards the cost of repair or replacement of any portion of the Plaza damaged or destroyed by insured casualty.

- f. Maintenance and Repair. The Park District will cause the Plaza to be maintained in accordance with its standard for the maintenance of similar properties owned and/or managed by the Park District within the City. The cost of maintenance, repairs and replacement of the Plaza shall be an operating expense in accordance with Section 9(a) below. Unless otherwise stated in the Exhibit "C" provisions, the Park District shall be responsible for managing all facilities on or within the Plaza and performing or contracting for the maintenance of the same.
- g. Security. Maintaining order and providing general security will be the responsibility of the Park District. The Park District will use reasonable efforts to police the Plaza as may be appropriate in addition to the policing of the Plaza that would customarily be undertaken by local law enforcement agencies.
- h. Insurance. The nature and extent of insurance coverage required shall be delineated in the Exhibit "C" provisions. Other than the Park District's insurance through the North Dakota Insurance Reserve Fund, insurance coverage required under Exhibit "C" shall be an operating expense in accordance with Section 9(a) below. All insurance policies required to be carried by the Park District pursuant to this Agreement shall name both Landlord and Lessee as additional insureds.
- i. Utilities. The Park District shall contract for any and all electricity, natural gas, water, rubbish and snow removal and such other utilities or services as the Park District deems necessary or advisable in the proper operations of the Plaza. All utility bills charged to the Plaza shall be an operating expense in accordance with Section 9(a) below.
- j. Events and Use. No events not associated with Park District activities shall be carried on at the Plaza without the prior written consent of the Lessee.

With respect to any activities which take place on the Plaza, the rental or use agreements will require the using party to indemnify and hold the Lessee and Park District harmless from any and all claims, damages, costs or expenses, including attorney's fees, arising out of such activities.

Lessee and Park District will reasonably cooperate with one another in working towards mutually agreeable arrangement whereby alcoholic beverages can be made available and/or sold at events (whether public or private) carried on at the Plaza in accordance with all applicable laws and licensing requirements.

- k. Liability for Losses. All expenses, damage or loss of every kind whatsoever incurred in the management of the Plaza shall be an operating expense and, in accordance with Section 9(a) below, paid by the Park District from operating revenues derived from the operation of Plaza and from other Park District funding sources (subject to reimbursement to the Park District from later operating revenues as contemplated in and subject to Section 9(a) below). The Lessee shall be liable only for loss or damage sustained by reason of Lessee's willful misconduct or gross negligence.
- l. Indemnification. To the extent permitted under North Dakota law, the Park District shall defend, indemnify and hold harmless the Lessee and Landlord, and all its officers, agents and employees, from and against any and all costs, liability, damage or expense, including legal fees and costs, claimed by anyone by reason of injury or damage to person or property directly or indirectly arising out of the leasing and use of the Plaza under the terms of this Agreement with respect to all management, events, operations and supervision of, its facilities, attractions and equipment, except to the extent that the injuries or damage resulting in such claims, costs, liability, damage or expense, including legal fees, and costs, are the result of the Lessee or the Landlords negligence or fault. Nothing herein shall preclude the Park District from asserting against third parties any defenses to liability it may have under North Dakota law.
6. Reserved Rights. Lessee reserves the right, but not the obligation, to inspect the facilities and the Park District's books, records and files from time to time related to the operation of the Plaza.
7. Duties of Lessee. Lessee shall act in good faith and do all things reasonably requested by the Park District to aid and assist Park District in the performance of its duties under this Agreement including, without limitation, providing an accurate and complete copy of any and all contracts and other obligatory instruments of the Lessee necessary for the Park District to perform its duties under this Agreement.

8. Independent Contractor. Park District shall perform its duties under this Agreement as an independent contractor. Nothing contained herein shall be construed as creating a partnership or joint venture, nor construed as making the Park District anything other than an independent contractor of the Lessee. The Park District shall have no right or power to act for the Lessee other than as contemplated in this Agreement or otherwise expressly authorized by the Lessee.

9. Operating Revenues.
 - (a) It is anticipated that operation of the Plaza may not be profitable upon startup, and potentially for a number of years. The Park District agrees to supplement the operating expenses (to the extent there is insufficient operating revenue or reserves to pay the same) each year with its own funds in order to operate the Plaza to its fullest potential year round. Any use of Park District funds (other than operating revenues) to supplement losses (meaning the shortfall between operating expenses and operating revenue for the applicable year) shall be carried as an account payable to the Park District which shall be recouped by the Park District solely from operating revenues in excess of the current operating expense in later years during the Term over a reasonable period of time, provided, upon termination of this Agreement, the foregoing provision shall be of no further effect and Park District shall have no further right or claim to any such payable or recoupment of the same.

 - (b) If and at which time the operation of the Plaza is profitable, any profit (less reasonable amounts to be paid to the Park District for reimbursement of prior advancing of operating expenses from Park District's own funds (other than operating revenues) as described in and subject to Section 9(a) above) shall be reinvested into the Plaza, including setting aside of reasonable reserves for future years' operating expenses (all of which reinvestment and reserves shall be subject to approval of Lessee). Profit shall consist of all operating revenue raised after all operating expenses have been paid for the applicable year. The profit shall be calculated on an annual basis.

10. Termination. This Agreement shall be subject to termination by the Lessee in the event the Park District shall violate any one or more of the terms hereof, which violation will result in the inefficient management or other conditions detrimental to the operation of the Plaza. In the event the Lessee shall deem that the Park District has violated the terms of this Agreement, or that this Agreement is subject to termination by any reason stated herein, Lessee shall give the Park District written notice thereof specifying the default and granting the Park District sixty (60) days in which to comply with the objection. If the Park District shall fail to or refuse to comply with any valid objection within sixty (60) days of receipt of written notice, Lessee may terminate this Agreement. Any notice to be delivered to the Park District may be delivered in person or by certified mail, addressed to the Park District at the address above described to the attention of the Executive Director.

Notwithstanding the above or anything else contained herein to the contrary, either party, on not less than one hundred twenty (120) days written notice to the other may terminate this Agreement. Immediately after such termination, the Park District will turn-over all books, records, and other items of personal property used in connection with the operation of the Plaza. For a reasonable period of time following termination of this Agreement, Park District shall have the right to remove from the Plaza any personal property or equipment owned by Park District so long as such personal property or equipment was not paid for as an operating expense or purchased with operating revenues (or reserves), provided Park District shall be responsible for repairing any damage to the Plaza caused by such removal.

11. Open Records. Lessee has provided, or over the course of this Agreement will provide, confidential, trade secret, proprietary, commercial or other financial information pertaining to Plaza or the projects being discussed and or proposed pursuant to the terms of this Agreement. Such information provided is not intended by the Lessee to be a public record under North Dakota law.

The Park District is an entity subject to the open records laws of North Dakota. In the event the Park District is requested to provide any such information provided by Lessee, Park District will notify Lessee of such request and, if Lessee instructs Park District to not disclose or provide such information, then Park District shall not release or disclose the same. Lessee shall have an opportunity to submit its argument for no release if Park District is asked by governmental authority to respond for a third party request. Lessee, at its sole cost and expense, shall fully indemnify Park District from any costs, expenses or liability associated with the requested nondisclosure and any contest over the release of all or any information requested, including costs and expense related to later providing the information, attorney fees and penalties that may be assessed.

12. Naming Rights. The Landlord, the Lessee and the Park District shall cooperate in naming or otherwise establishing the identity of the Plaza. The naming of the Plaza should be a thoughtful process recognizing that the name or identity can be enduring and stay with the Plaza long after the knowledge of its origin has passed. The parties do not contemplate naming the Plaza based on a significant financial contribution from an individual or entity to fund improvements to the Plaza. Because the Plaza will be managed by the Park District and contracts and activities will be Park District obligations, the parties will use reasonable effort to identify the Plaza with reference to the Park District for the time the Park District manages the same (by way of example only: Fargo Parks Plaza, Park District Plaza, Downtown Parks Plaza, etc.).

13. Designated Representative. Each party shall designate a representative who shall be the party's representative with respect to any matters in dispute or requiring agreement or consultation under the terms of this Agreement. Such representative may be changed from time to time. The representatives shall be responsible for resolving any

dispute between the parties concerning this Agreement and for recommending changes to the Use Provisions on Exhibit “C”, including the annual schedule of utilization.

Nothing contained in this Section 13 shall in any way limit any party’s right to terminate as set forth in Section 10 of this Agreement above.

14. Non-Assignability. This Agreement is personal to the parties and neither the rights nor the obligations of either party may be assigned without the written consent of the other. It, along with the attached Exhibits, contains the entire agreement between the parties and may not be varied except by an instrument in writing signed by the parties. It shall be governed and construed under the laws of the State of North Dakota.
15. Subject to Lease and Restrictive Covenants. This Agreement, and each party’s respective rights and obligations hereunder, are subject and subordinate to the Lease and to all liens, encumbrances, easements, restrictions, leases, and any rights of way and other interests of record against the Plaza, including, without limitation, that certain EASEMENT AND RESTRICTION AGREEMENT in favor of U.S. BANK NATIONAL ASSOCIATION, a national banking association, dated as of the Effective Date, to be recorded in the Cass County Recorder’s Office against the Plaza (the “**Restrictive Covenants**”). Lessee and Park District agree to comply with all requirements of the Lease and Restrictive Covenants applicable to the Plaza and its operations.
16. Commencement of Manager pre-operation activities. In event that, after Lessee has notified Park District that construction of the Improvements has commenced (“**Planning Notice**”), the Improvements are not completed as contemplated hereby and under the Lease (i.e, the Plaza Completion Date does not occur), then if Park District has reasonably incurred out-of-pocket costs (after receiving such Planning Notice) in connection with planning or preparing for performance of its obligations under this Agreement (e.g., purchases of inventory or personal property or booking commitments) prior to commencement of the Term (all of which costs must have been pre-approved in writing by Lessee, such approval not to be unreasonably withheld), then Lessee shall be obligated to reimburse Park District for such reasonable, out-of-pocket costs that were so pre-approved, provided such reimbursement by Lessee shall not in any case, not exceed \$100,000.00.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BLOCK 9 PLAZA

By: _____
F. Scott Neal
Its: President

By: _____
Mike Allmendinger
Its: Secretary

STATE OF NORTH DAKOTA

COUNTY OF CASS

The foregoing instrument was acknowledged before me this ____ day of _____, 2022, by F. Scott Neal, the President, and by Mike Allmendinger, the Secretary, of Block 9 Plaza, a North Dakota nonprofit corporation, on behalf of said non-profit corporation

Notary Public

[SIGNATURE PAGE TO BLOCK 9 PLAZA MANAGEMENT AGREEMENT]

[ADDITIONAL SIGNATURE PAGE FOLLOWS]

THE PARK DISTRICT OF THE
CITY OF FARGO

By: _____
_____, President
of the Board of Park Commissioners

By: _____
_____, Clerk

STATE OF NORTH DAKOTA

COUNTY OF CASS

The foregoing instrument was acknowledged before me this ____ day of _____, 2022,
by _____, President of the Board of Park Commissioners and by
_____, Clerk, on behalf of the Park District of the City of Fargo, a park district
under the laws of the State of North Dakota.

Notary Public

[SIGNATURE PAGE TO BLOCK 9 PLAZA MANAGEMENT AGREEMENT]

EXHIBIT "A"

BLOCK 9 PLAZA PROPERTY

(Legal Description of Plaza)

All of Lots 1, 22, 23 and 24, Block 9, together with a portion of Lot 21, said Block 9, and a portion of the vacated alley in said Block 9, all in Keeney and Devitt's Addition to the City of Fargo, Cass County, North Dakota, and all being more particularly described as follows:

COMMENCING at the Southeast Corner of said Block 9; thence South $87^{\circ}07'23''$ West (assumed bearing), along the southerly line of said Block 9, for a distance of 149.96 feet to the TRUE POINT OF BEGINNING; thence North $02^{\circ}51'30''$ West for a distance of 102.31 feet; thence South $87^{\circ}05'59''$ West for a distance of 149.97 feet to a point of intersection with the westerly line of said Block 9; thence South $02^{\circ}51'30''$ East, along the westerly line of said Block 9, for a distance of 102.25 feet to the Southwest Corner of said Block 9; thence North $87^{\circ}07'23''$ East, along the southerly line of said Block 9, for a distance of 149.97 feet to the TRUE POINT OF BEGINNING.

Said tract of land contains 15,339 square feet, more or less.

[EXHIBIT "A" continued on next page]

EXHIBIT "A" (continued)

Pursuant to Section 3 of this Agreement, the general depiction of the small office space and restroom facilities to be provided to Park District in connection with the operation of the Plaza, is the 1,000 sf area shown in red-hatching and identified as "Plaza Office/Bathrooms" below:

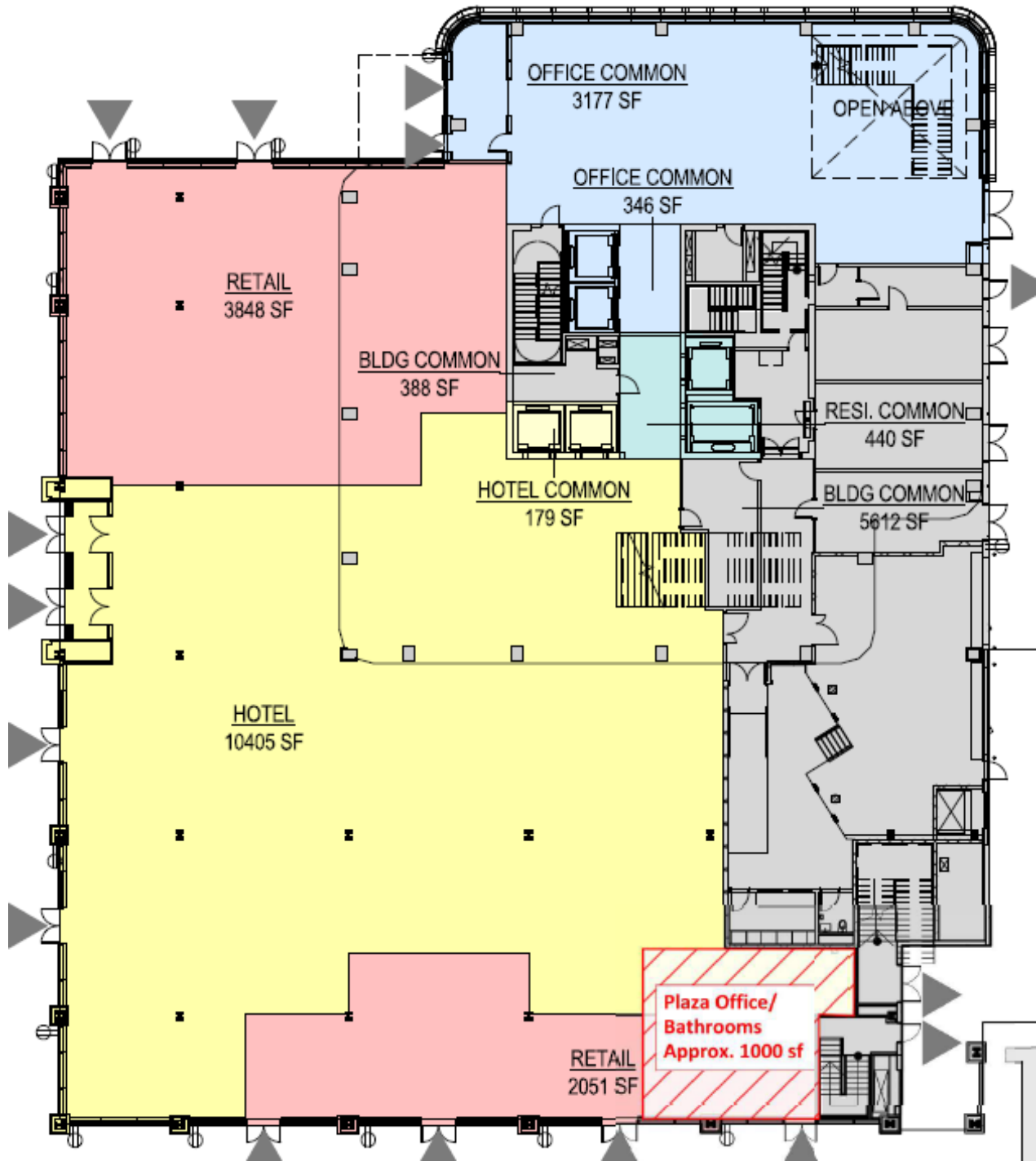


EXHIBIT "B"



CONCEPTUAL DESIGN: SUMMER





- SITE FEATURES**
- 1 62' x 130' Ice Rink
 - 2 20' x 40' Rental Tent
 - 3 10' x 20' Mechanical/Storage Tent
 - 4 Movable Tables & Chairs
 - 5 Portable Fire Pits
 - 6 Rubber Wear Mats
 - 7 Warming Huts
 - 8 Seasonal Christmas Tree
 - 9 Illuminated Street Trees
 - 10 Seasonal Decorations

EXHIBIT “C”

USE PROVISIONS

MAINTENANCE:

The Park District shall manage and maintain the property with the same care and attention as it does with other properties owned or operated by the Park District. Regular maintenance of Broadway Square will be conducted by the Fargo Parks Operations Team and on a limited basis, for specific needs, professional subcontractors. This maintenance work will be conducted with regular monitoring and discussions between the Fargo Parks Operations team and Broadway Square Management.

INSURANCE:

The Park District will obtain insurance that meets the following criteria:

- a. General Liability with a limit of no less than \$2,000,000 per occurrence and aggregate.
- b. Workers Compensation insurance for Park District employees
- c. The Park District shall further furnish comprehensive automobile liability insurance coverage as shall protect the Park District against claims for damages from bodily injury, including wrongful death and property damage which may arise from the operations of any owned, hired or non-owned automobiles used by or for the Park District in any capacity with respect to the performance of Agreement in the amount of \$1,000,000 per occurrence.
- d. The Park District shall provide proof of such insurance coverage to Lessee and Landlord.
- e. For any events hosted on the plaza by any party other than the Park District, a “use agreement” should be secured with the other party, to require General Liability coverage of no less than \$1,000,000 per occurrence for bodily injury or property damage. Along with any rules or requirements, the “use agreement” shall name the Park District, Lessee and Landlord as an additional insured.
- f. Property Insurance. With respect to the attractions equipment specific to the Plaza and owned by the Landlord, the Landlord will be responsible for insuring the equipment on a scheduled special form Property insurance contract to include exposure on site, in transit and in storage. With respect to any Park District owned equipment used in operations and/or maintain the Plaza, the Park District will be responsible for insuring their respective equipment on a special form Property insurance contract.

EXHIBIT “D”

Plaza Completion Date Definition

The Block 9 Partners and Fargo Park District have mutually agreed for the “Plaza Completion Date” to be January 1, 2021.



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Dave Bietz, Parks Director

RE: Consent Agenda Item No. (e) – Approve to solicit for bids for Brunsdale Pickleball Expansion project

We have identified a need for additional outdoor pickleball courts. We have plans to add to the existing six court complex at Brunsdale Park. We plan to add three additional courts on the north edge of the complex. In alignment with our Procurement Policy, Policy No. 390, we are requesting permission to publicly bid the Brunsdale Pickleball Expansion project. Funds for this project are budgeted in the 2022 capital budget. We are asking the Committee to move to the full board for consideration to approve the public bid for this project.

Potential timeline:	Bid opening	April 14 th
	April Facilities Meeting	Consideration to move to the full board
	May Board Meeting	Potential Award

It was recommended at the January 26, 2022, Facilities Committee Meeting to bring this to the full board on the Consent Agenda for consideration and approval.

If you should have any questions, please feel free to contact me prior to the meeting.

Sample Motion: I make a motion to approve to solicit for bids for Brunsdale Pickleball Expansion project.



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Dave Bietz, Parks Director

RE: Consent Agenda Item No. (f) – Approve to solicit for bids for 2022 Playground Improvement projects

Each year we invest money to update our playgrounds. This year we are seeking to update the playground equipment at Willow Park and Westgate Park. We have a scheduled replacement plan for our playgrounds with funding coming from our annual capital budget. In alignment with our Procurement Policy, Policy No. 390, we are requesting permission to publicly bid the 2022 Playground Improvement projects. We are asking the Committee to move to the full board for consideration to approve the public bid for this project.

Potential timeline:	Bid opening	April 14 th
	April Facilities Meeting	Consideration to move to the full board
	May Board Meeting	Potential Award

It was recommended at the January 26, 2022, Facilities Committee Meeting to bring this to the full board on the Consent Agenda for consideration and approval.

If you should have any questions, please feel free to contact me prior to the meeting.

Thank you.

Sample Motion: I make a motion to approve to solicit for bids for 2022 Playground Improvement projects.



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Dave Leker, Executive Director

RE: Agenda Item No. 3 – Giving Hearts Day Presentation

At the Park Board Meeting on February 8, 2022, Erv Inniger will be presenting about Giving Hearts Day in relating to the Fargo Park District Foundation with the Fargo Sports Complex project.

If you should have any questions, please feel free to contact me prior to the meeting.

Thank you.



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Brian Arett, Fargo Park District Foundation Director

RE: Agenda Item No. 4 – Board to consider approval of recommendations from Fargo Park District Foundation on Grant Match Program grant applications

At the Fargo Park District Foundation Board meeting on January 17, 2022, we reviewed applications for the first round in 2022 of the Matching Grant Program for the Fargo Park District. There were three applicants for funding:

- Fargo Youth Baseball
- Post 2 Baseball
- Garden of Healing

The Foundation Board is recommending that grants be awarded as follows:

- Fargo Youth Baseball - \$7,797.71
- Post 2 Baseball - \$9,915

The Foundation Board declined to award a grant to Garden of Healing because their application did not fit the guidelines of the Grant Match Program.

Copies of all three applications are attached for your review. We will explain further at the Park Board meeting.

Please feel free to contact me with questions on any of this in advance of the meeting.

Thank you.

Sample Motion: I make a motion to approve the Fargo Park District Foundation Board recommendation to provide Matching Grant funds in the amount of \$7,797.91 to Fargo Youth Baseball and to Post 2 Baseball in the amount of \$9,915.



2022 Matching Grant Program – Round 1 Applications

1. Fargo Youth Baseball

Contact Information:

Alex Sumner

1892 17TH AVE S

FARGO, North Dakota. 58103

Telephone Number: Office: +1 701-232-9225 Email Address: alex@fargoyouthbaseball.com

Project Title: **ATTIC Renovation**

Estimated Project Start Date: Mon, 01/17/2022. Completion Date: Thu, 01/20/2022.

Description of Proposed Project:

- Currently, the ATTIC has 6 cages that are 14' x 70'. With the growth of Fargo Youth Baseball, we need to be creative and add more cages to allow all of our players the opportunity to utilize the facility. We will be splitting the cages in half. This allows 12 cages at 14'x35'. The design actually allows us to still utilize the 14'x70' as the divider net will be able to slide back and forth in each cage similar to a shower curtain. In the remaining open space, we will have two bullpens set up for all ages and enough space for players to still take ground balls and work on speed and agility.

Justification for Project:

- When we built the ATTIC we were two separate organizations, Fargo Little League and Fargo Babe Ruth. The facility was designed for Fargo Little League players. Once the merger between the organizations was finalized, we have been in a struggle to allow everyone into the facility. This project allows 1 -2 more teams/hour to use the facility, it allows us to offer more camps at a low rate for players to better develop and allows for other baseball/softball organizations to rent the facility.

Estimated Number of People Benefited: 1200 Estimated. **Age Categories Benefited:** 5-19 years of age

Total Estimated Project Cost:

Cost for Materials: \$2,595.42 (On Deck Sports Bid) Cost for Equipment (Screens, home plate mats, baseballs, etc.): \$12,000 (BSN & Universal Athletic Bids) Lift Rental: \$500 (United Rentals)

Labor: \$500 (Greg Stark, JT Lawn Services)

Total: \$15,595.42

Applicant's Requested: \$7,797.71

Other Sources of Assistance: This project comes from our slush fund and no other funding has been awarded at this time.



2022 Matching Grant Program – Round 1 Applications

2. Post 2 Baseball

Contact Information:

CHRISTOPHER MEIER

1133 Elm Street N

Fargo, North Dakota. 58104

Telephone Number: Cell: +1701-361-0792 Email Address: cmeier4649@gmail.com

Project Title: **Bullpen Update**

Estimated Project Start Date: Thu, 03/31/2022. Completion Date: Sat, 04/30/2022

Description of Proposed Project:

- We will be completely updating the third base bullpen. We will be adding portable mounds along with artificial turf to create a first-rate environment for pitchers and catchers to warm up during games and train during practices and camps. The turf and mounds will be laid down in a matter that we can remove at the end of each season to preserve the life of the products.

Justification for Project:

- The third base bullpen is used almost on a daily basis from April until October on an annual basis by local high school teams, legion teams from all over the region, and amateur teams as well. In addition, beginning in 2022 Fargo Post 2 is partnering with Fargo Youth Baseball and will be a host location for the Liam Medd and NIT tournaments. Fargo youth teams will also be playing games during the summer at Jack Williams stadium. The increased use and play is an exciting development for the Post 2 program, Jack Williams Stadium and the FPD. The third base bullpen is currently mostly concrete with limited turf areas. The upgrades we will be making will add to the durability and usefulness of the area as well as decrease the maintenance required to keep the area functioning for the players. Hundreds of players will use this bullpen each year ranging from youth players to college aged amateurs.

Estimated Number of People Benefited: 500-1000 each season. **Estimated Age Categories Benefited:**

Ages 13-30.

Total Estimated Project Cost: **\$19,830**

Assistance Requested: 50% of the costs per the grant program (**\$9,915**). Possible coordination in ordering materials if FPD can get better pricing

Applicant's Contribution: 50% of the project final cost

Other Sources of Assistance: None should be required for this project.



2022 Matching Grant Program – Round 1 Applications

3. Garden of Healing

Contact Information:

Arlin and Sarah Fisher

432 Liberty Ln

Horace, North Dakota. 58047

Telephone Number: Cell: +1 701-261-8812 Email Address: arlin@parkcompany.com

Project Title: **Garden of Healing and Health**

- *See application attachment*



MEMORANDUM

DATE: February 2, 2022

TO: Fargo Park Board Commissioners

FROM: Dave Leker, Executive Director

RE: Agenda Item No. 5 – Board to consider approval of Amendment No. 2 to Development Agreement with Sanford

When the original Development Agreement was signed on October 18th, 2019, it did not include a project budget. At the January 11th, 2022, board meeting, the Fargo Park Board passed a motion to approve the total construction for the Fargo Sports Complex and authorize administration to work with the CMAR to award contracts and proceed with the project.

This amendment will add the total cost of the project and add Sanford's contribution to pay for the architect's services for construction administration to the Development Agreement.

The final draft of Amendment No. 2 to the Development Agreement is still being reviewed and our goal is to bring it to the Board at the time of the meeting.

It was recommended at the January 26, 2022 Facilities Committee Meeting to bring this to the full board for consideration and approval.

If you should have any questions, please feel free to contact me prior to the Board Meeting.

Thank you.

Sample Motion: I make a motion to approve Amendment No. 2 to Development Agreement with Sanford.



MEMORANDUM

DATE: February 4, 2022

TO: Fargo Park Board Commissioners

FROM: Broc T. Lietz, Finance Director

RE: Agenda Item No. 6(i): Board to review and consider approval of Resolution Providing for the Competitive Sale of \$44,000,000 General Obligation Bonds, Series 2022A

The Fargo Park District has determined that it is necessary and expedient to issue \$44,000,000 of General Obligation Bonds, Series 2022A, to finance the construction of various improvements.

To get to market in a timely manner in a favorable rate environment, the Board must approve a resolution calling for such a sale. Attached to this memo are two (2) documents:

1. Resolution Providing for the Competitive Sale of \$44,000,000 General Obligation Bonds, Series 2022A
2. Sale Memorandum, (Exhibit A)

If you should have any questions, please feel free to contact me prior to the meeting.

Thank you.

Sample Motion: Move to approve the Competitive Sale of \$44,000,000 General Obligation Bonds, Series 2022A

EXTRACT OF MINUTES OF A MEETING OF
THE PARK DISTRICT OF THE CITY OF
FARGO, NORTH DAKOTA

HELD: February 8, 2022

Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners of the Park District of the City of Fargo, North Dakota, was duly called and held on Tuesday, February 8, 2022, at 5:30 p.m. at the Fargo Park District office at 701 Main Avenue, Fargo, North Dakota, for the purpose of calling for the competitive sale of \$44,000,000 General Obligation Bonds, Series 2022A, of the Park District of the City of Fargo, North Dakota.

The following commissioners were present: _____;
and the following were absent: _____.

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION PROVIDING FOR THE
COMPETITIVE SALE OF
\$44,000,000 GENERAL OBLIGATION BONDS, SERIES 2022A

A. WHEREAS, the Park District of the City of Fargo, North Dakota (the “Park District”) has heretofore determined that it is necessary and expedient to issue its \$44,000,000 General Obligation Bonds, Series 2022A (the “Bonds”), to finance the construction of various improvements within the City of Fargo, North Dakota;

B. WHEREAS, the City has retained PFM Financial Advisors LLC, in Minneapolis, Minnesota (“PFM”), as its independent financial advisor and is therefore authorized to sell these obligations by a competitive sale in accordance with N.D.C.C. § 21-03-26.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Park District of the City of Fargo, North Dakota, as follows:

(1) Authorization; Findings. The Board of Commissioners of the Park District hereby authorizes PFM to solicit bids for the competitive sale of the Bonds.

(2) Meeting; Bid Opening. The Board of Commissioners of the Park District shall meet at the time and place specified in the Sale Memorandum attached hereto as **Exhibit A** for the purpose of considering sealed bids for, and awarding the sale of, the Bonds. The President of the Board of Commissioners of the Park District or her designee, shall open bids at the time and place specified in such Terms of Proposal.

(3) Terms of Proposal. The terms and conditions of the Bonds and the negotiation thereof are fully set forth in the Sale Memorandum attached hereto as **Exhibit A** and hereby approved and made a part hereof.

(4) Official Statement. In connection with said competitive sale, the President of the Board of Commissioners of the Park District and other officers or employees of the Park District are hereby authorized to cooperate with PFM and participate in the preparation of an official statement for the Bonds, and to execute and deliver it on behalf of the Park District upon its completion.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner _____, and after a full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof: _____.

The following voted against the same: none, whereupon said resolution was declared duly passed and adopted.

Exhibit A



February 3, 2022

Sale Memorandum

To: John Shockley, Ohnstad Twichell, P.C. (701) 282-3249
jshockley@ohnstadlaw.com

From: Anne Wuollet, PFM Financial Advisors LLC (701) 212-3679
wuolleta@pfm.com

C.C.: Broc Lietz, Fargo Park District (701) 499-6072
blietz@fargoparks.com

Re: **Fargo Park District, North Dakota**
\$44,000,000 General Obligation Bonds, Series 2022A

pfm

50 South Sixth Street
Suite 2250
Minneapolis, MN 55402
612.338.3535

pfm.com

PRICE: Not less than \$43,560,000 (99.0% of Par)

SALE: On Tuesday, March 8, 2022 at 10:30 A.M. Central Time in the offices of PFM Financial Advisors LLC, Minneapolis, MN.

SALE METHOD: Faxed bids or Parity

DATED: April 7, 2022

DUE: May 1, as follows:

<u>Year</u>	<u>Amount⁽¹⁾</u>	<u>Year</u>	<u>Amount⁽¹⁾</u>
2023	\$ 1,480,000	2033	\$ 2,265,000
2024	1,625,000	2034	2,335,000
2025	1,690,000	2035	2,405,000
2026	1,755,000	2036	2,455,000
2027	1,825,000	2037	2,505,000
2028	1,900,000	2038	2,555,000
2029	1,975,000	2039	2,615,000
2030	2,055,000	2040	2,675,000
2031	2,135,000	2041	2,740,000
2032	2,200,000	2042	2,810,000

INTEREST: On each May 1 and November 1, commencing November 1, 2022. Interest will be computed on a 360-day year, 30-day month basis, to the owners of record as of the close of business on the fifteenth of the immediately preceding month.

SENSITIVITY: The Park District reserves the right to adjust the total par size and individual maturities in multiples of \$5,000.

⁽¹⁾ Preliminary, subject to change.



CALL FEATURE:	The Bonds maturing on May 1, 2031 and thereafter are subject to redemption on May 1, 2030 and any date thereafter at a price of par plus accrued interest to the redemption date.
TERM BOND OPTION:	Bids for the Bonds may contain a maturity schedule providing for any combination of serial bonds and term bonds, subject to mandatory redemption, so long as the amount of principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth above.
RATE:	One rate per maturity expressed in integral multiples of 1/20 or 1/8 of 1%. All Bonds of the same maturity shall bear a single uniform rate from date of issue to maturity. Each bid must be for the entire principal amount of the Bonds.
DENOMINATION:	\$5,000 or integral multiple thereof.
AWARD METHOD:	Based on True Interest Cost.
NOT QUALIFIED TAX-EXEMPT OBLIGATIONS:	The Bonds will not be designated as qualified tax-exempt obligations.
FORM:	The Bonds will be issued as book-entry securities.
PAYING AGENT:	Zions Bancorporation, National Association
CUSIP NUMBERS:	The Park District will assume no obligation for the assignment of CUSIP numbers on the Bonds or for the correctness of any numbers printed thereon, but will permit such printing to be done at the expense of the purchaser, if the purchaser waives any extension of the time of delivery caused thereby.
GOOD FAITH DEPOSIT:	\$440,000 wire transfer
DELIVERY:	On or about April 7, 2022
ACTION:	Please prepare necessary resolutions, a form of legal opinion, a continuing disclosure certificate (full), issue price certificates and forward to the Park District and to PFM Financial Advisors LLC.



MEMORANDUM

DATE: February 4, 2022

TO: Fargo Park Board Commissioners

FROM: Broc T. Lietz, Finance Director

RE: Agenda Item No. 6(ii): Board to review and consider approval of Resolution Providing for the Competitive Sale of \$4,255,000 Refunding Improvement Bonds, Series 2022B

The Fargo Park District has determined that it is necessary and expedient to issue \$4,255,000 of Refunding Improvement Bonds, Series 2022B, to refund previous bonds to obtain a better interest rate.

To get to market in a timely manner in a favorable rate environment, the board must approve a resolution calling for such a sale. Attached to this memo are two (2) documents:

1. Resolution Providing for the Competitive Sale of \$4,255,000 Refunding Improvement Bonds, Series 2022B
2. Sale Memorandum, (Exhibit A)

If you should have any questions, please feel free to contact me prior to the meeting.

Thank you.

Sample Motion: Move to approve the Resolution Providing for the Competitive Sale of \$4,255,000 Refunding Improvement Bonds, Series 2022B

EXTRACT OF MINUTES OF A MEETING OF
THE PARK DISTRICT OF THE CITY OF
FARGO, NORTH DAKOTA

HELD: February 8, 2022

Pursuant to due call and notice thereof, a regular meeting of the Board of Commissioners of the Park District of the City of Fargo, North Dakota, was duly called and held on Tuesday, February 8, 2022, at 5:30 p.m. at the Fargo Park District office at 701 Main Avenue, Fargo, North Dakota, for the purpose of calling for the competitive sale of \$4,255,000 Refunding Improvement Bonds, Series 2022B, of the Park District of the City of Fargo, North Dakota.

The following commissioners were present: _____;
and the following were absent: _____.

Commissioner _____, introduced the following resolution and moved its adoption:

RESOLUTION PROVIDING FOR THE
COMPETITIVE SALE OF
\$4,255,000 REFUNDING IMPROVEMENT BONDS, SERIES 2022B

A. WHEREAS, the Park District of the City of Fargo, North Dakota (the “Park District”) has heretofore determined that it is necessary and expedient to issue its \$4,255,000 Refunding Improvement Bonds, Series 2022B (the “Bonds”), to finance the construction of various improvements within the City of Fargo, North Dakota;

B. WHEREAS, the City has retained PFM Financial Advisors LLC, in Minneapolis, Minnesota (“PFM”), as its independent financial advisor and is therefore authorized to sell these obligations by a competitive sale.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Park District of the City of Fargo, North Dakota, as follows:

(1) Authorization; Findings. The Board of Commissioners of the Park District hereby authorizes PFM to solicit bids for the competitive sale of the Bonds.

(2) Meeting; Bid Opening. The Board of Commissioners of the Park District shall meet at the time and place specified in the Sale Memorandum attached hereto as **Exhibit A** for the purpose of considering sealed bids for, and awarding the sale of, the Bonds. The President of the Board of Commissioners of the Park District or her designee, shall open bids at the time and place specified in such Terms of Proposal.

(3) Terms of Proposal. The terms and conditions of the Bonds and the negotiation thereof are fully set forth in the Sale Memorandum attached hereto as **Exhibit A** and hereby approved and made a part hereof.

(4) Official Statement. In connection with said competitive sale, the President of the Board of Commissioners of the Park District and other officers or employees of the Park District are hereby authorized to cooperate with PFM and participate in the preparation of an official statement for the Bonds, and to execute and deliver it on behalf of the Park District upon its completion.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner _____, and after a full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof: _____.

The following voted against the same: none, whereupon said resolution was declared duly passed and adopted.

Exhibit A



February 3, 2022

Sale Memorandum

To: John Shockley, Ohnstad Twichell, P.C. (701) 282-3249
jshockley@ohnstadlaw.com

From: Anne Wuollet, PFM Financial Advisors LLC (701) 212-3679
wuolleta@pfm.com

C.C.: Broc Lietz, Fargo Park District (701) 499-6072
blietz@fargoparks.com

Re: **Fargo Park District, North Dakota**
\$4,255,000 Refunding Improvement Bonds, Series 2022B

pfm

50 South Sixth Street
Suite 2250
Minneapolis, MN 55402
612.338.3535

pfm.com

PRICE: Not less than \$4,212,450 (99.0% of Par)

SALE: On Tuesday, March 8, 2022 at 11:00 A.M. Central Time in the offices of PFM Financial Advisors LLC, Minneapolis, MN.

SALE METHOD: Faxed bids or Parity

DATED: March 29, 2022

DUE: May 1, as follows:

<u>Year</u>	<u>Amount⁽¹⁾</u>	<u>Year</u>	<u>Amount⁽¹⁾</u>
2023	\$ 765,000	2032	\$ 70,000
2024	815,000	2033	70,000
2025	840,000	2034	80,000
2026	880,000	2035	75,000
2027	65,000	2036	80,000
2028	65,000	2037	80,000
2029	70,000	2038	80,000
2030	65,000	2039	85,000
2031	70,000		

INTEREST: On each May 1 and November 1, commencing November 1, 2022. Interest will be computed on a 360-day year, 30-day month basis, to the owners of record as of the close of business on the fifteenth of the immediately preceding month.

SENSITIVITY: The Park District reserves the right to adjust the total par size and individual maturities in multiples of \$5,000.

⁽¹⁾ Preliminary, subject to change.



CALL FEATURE:	The Bonds maturing on May 1, 2031 and thereafter are subject to redemption on May 1, 2030 and any date thereafter at a price of par plus accrued interest to the redemption date.
TERM BOND OPTION:	Bids for the Bonds may contain a maturity schedule providing for any combination of serial bonds and term bonds, subject to mandatory redemption, so long as the amount of principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth above.
RATE:	One rate per maturity expressed in integral multiples of 1/20 or 1/8 of 1%. All Bonds of the same maturity shall bear a single uniform rate from date of issue to maturity. Each bid must be for the entire principal amount of the Bonds.
DENOMINATION:	\$5,000 or integral multiple thereof.
AWARD METHOD:	Based on True Interest Cost.
DEEMED DESIGNATED QUALIFIED TAX-EXEMPT OBLIGATIONS:	The Bonds will be deemed designated as qualified tax-exempt obligations.
FORM:	The Bonds will be issued as book-entry securities.
PAYING AGENT:	Zions Bancorporation, National Association
CUSIP NUMBERS:	The Park District will assume no obligation for the assignment of CUSIP numbers on the Bonds or for the correctness of any numbers printed thereon, but will permit such printing to be done at the expense of the purchaser, if the purchaser waives any extension of the time of delivery caused thereby.
GOOD FAITH DEPOSIT:	\$43,000 wire transfer
DELIVERY:	On or about March 29, 2022
ACTION:	Please prepare necessary resolutions, a form of legal opinion, a continuing disclosure certificate (full), issue price certificates and forward to the Park District and to PFM Financial Advisors LLC.