EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 682

HELD: NOVEMBER 16, 2026

Pursuant to due call and notice thereof, a meeting of the School Board of Independent School District No. 682, Roseau County, Minnesota. was duly called and held at the School Board Meeting Room at the Roseau High School in the City of Roseau, Minnesota, on the 16th day of November, 2026, at __:___ [a.m./p.m.]

The following Members were present:

And the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

RESOLUTION EXPRESSING SUPPORT FOR THE PROPOSED USE OF TAX ABATEMENT FINANCING FOR A MULTI-FAMILY WORKFORCE HOUSING PROJECT

WHEREAS, the City of Roseau, Minnesota (the "City") is submitting an application to the Workforce Housing Development Program of Minnesota Housing Finance Authority for funding (the "Loan") for the construction of a multifamily rental workforce housing development to be located in the City, consisting of an approximately 40-unit apartment complex (the "Project"); and

WHEREAS, to qualify for the Loan, the City must demonstrate that it will provide certain matching funds to the Loan through the commitment of tax increment and tax abatement financing.

NOW THEREFORE, BE IT RESOLVED by the School Board of Independent School District No. 682, Roseau County, Minnesota (the "School District") that the School District supports the use of 343,149 of pay-as-you-go tax abatement financing for a term of 15 years to reimburse certain costs incurred in connection with the Project; provided, however, that authorization of tax abatement financing for the Project is solely within the discretion of the School District, following all legally required proceedings pursuant to Minnesota Statutes, Sections 469.1812 through 469.1815, as amended, including (i) a public hearing and approval by the School District, (ii) a determination, based on the analysis that tax abatement financing is necessary for the Project; (ii) verification of the development financing need that substantiates that "but-for" the use of tax abatement financing, the Project would be unable to proceed, and (iv) the negotiation of a development agreement including (among other things) the condition under which the School District will provide financial assistance to the Project.

The motion for the adoption of the foregoing resolution was duly seconded by member _____ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTACOUNTY OF ROSEAU

I, the undersigned, being the duly qualified and acting School Board Clerk of Independent School District No. 682 (the "School District"), DO HEREBY CERTIFY that, I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the School Board of the School District, duly called and held on the date therein indicated, insofar as such minutes relate the support of tax abatement financing for a multi-family workforce housing project.

WITNESS my hand this _____day of _____ 2026.

_____
School Board Clerk