

**CERTIFICATION OF MINUTES RELATING TO A TAX INCREMENT FINANCING
PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 20 IN DEVELOPMENT
DISTRICT NO. 1 IN THE CITY OF FARIBAULT**

District: Independent School District No. 656 (Faribault)

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on February 17, 2026, at 5:30 p.m., at the District Offices.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (including):

RESOLUTION NO. 26-19

**RESOLUTION APPROVING A TAX INCREMENT FINANCING PLAN FOR TAX
INCREMENT FINANCING DISTRICT NO. 20 IN DEVELOPMENT DISTRICT NO. 1
IN THE CITY OF FARIBAULT**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to the topic of this resolution; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 17th day of February, 2026.

District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION NO. 26-19

RESOLUTION APPROVING A TAX INCREMENT FINANCING PLAN FOR TAX INCREMENT FINANCING DISTRICT NO. 20 IN DEVELOPMENT DISTRICT NO. 1 IN THE CITY OF FARIBAULT

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 656 (Faribault), Minnesota (the "School District"), as follows:

Section 1. Recitals

1.01. The City Council of the City of Faribault (the "City") has heretofore established Development District No. 1 and adopted the Development Program therefor. It has been proposed by the City that the City adopt a Modification to the Development Program (the "Development Program Modification") for Development District No. 1 (the "Development District") and establish Tax Increment Financing District No. 20 (the "TIF District") therein and adopt a Tax Increment Financing Plan (the "TIF Plan") therefor (the Development Program Modification and the TIF Plan are referred to collectively herein as the "Program and Plan"); all pursuant to and in conformity with applicable law, including Minnesota Statutes, Sections 469.124 to 469.133 and Sections 469.174 to 469.1794, all inclusive, as amended, (the "Act") all as reflected in the Program and Plan.

1.02. The City has represented that it investigated the facts relating to the Program and Plan and has caused the Program and Plan to be prepared.

1.03. The City is required by law, prior to the establishment of the TIF District and the adoption and approval of the proposed Program and Plan, to provide the county auditor of Rice County and the School District Clerk with the proposed TIF Plan and the City's estimate of the fiscal and economic implications of the proposed TIF District at least 30 days before the public hearing required by Minnesota Statutes, Section 469.175, subdivision 3.

1.04. This Board has received from the City the TIF Plan, including the fiscal and economic implications of the TIF District.

Section 2. Approval of the TIF Plan.

2.01. This Board has reviewed the TIF Plan, as presented to the Board on this date, including without limitation the fiscal and economic implication of the TIF District contained therein, and hereby approves the TIF Plan.

Adopted this 17th day of February, 2026.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the Resolution was declared duly passed and adopted.