

**AGENDA
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
JULY 13, 2026
5:30 PM**

CALL TO ORDER:

CALL OF ROLL:

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

OPEN FORUM:

"An opportunity for members of the public to address the City Council on items on/or not on the current agenda. Items requiring Council action maybe deferred to staff or Boards and Commissions for research and future Council Agendas if appropriate. You will be limited to three (3) minutes and we ask that you conduct yourself in a professional, courteous manner, and refrain from the use of profanity. Failure to abide by this policy may result in the loss of your privilege to speak".

APPROVAL OF MINUTES:

1. To consider approving the minutes of the "Regular Meeting" of the Wyoming, Minnesota City EDA for June 1, 2026
2. To consider approving the minutes of the "SpecialMeeting" of the Wyoming, Minnesota City EDA for June 22, 2026

OLD BUSINESS:

NEW BUSINESS:

3. To consider **Resolution 07-03-2027** a resolution authorizing the Competitive Sale of Lease Revenue Bonds for the Municipal Facilities Project
4. To consider attendance at the MNCAR Expo
5. EDA Budget 2027
6. Business Engagement Event

COMMUNICATIONS

7. Wyoming EDA July Updates

ADJOURN

**UNAPPROVED MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
CITY OF WYOMING, MINNESOTA
JUNE 1, 2026
5:30 PM**

CALL TO ORDER:

CALL OF ROLL:

On a Call of the Roll the following members of the Wyoming EDA were present:

EDA Members: Mayor Iverson, Alex Bulmer, Dennis Schilling, Jeff Allen

Also Present: Robb Linwood - City Administrator

ABSENT: Andrew Buccanero

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

OPEN FORUM:

"An opportunity for members of the public to address the EDA on items not on the current Agenda. Items requiring EDA action maybe deferred to staff for research and future EDA Agendas if appropriate."

1. Consider approving the minutes of the "Regular Meeting" of the Wyoming, Minnesota City EDA for April 13, 2026

A MOTION WAS MADE BY EDA MEMBER SCHILLING SECONDED BY EDA MEMBER BULMER TO APPROVE THE "REGULAR MEETING" MINUTES OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY FOR APRIL 13, 2026

Voting Aye: Iverson, Allen Bulmer, and Schilling

Voting Nay:

Abstain:

SCHEDULED BID LETTINGS: NONE.

SCHEDULED PUBLIC HEARINGS: NONE

CONSENT AGENDA:

Items under the "Consent Agenda" will be adopted with one motion; however, council members may request individual items to be pulled from the consent agenda for discussion and action if they choose.

ACKNOWLEDGE RECEIPT OF REPORTS OF OFFICERS, BOARDS, COMMISSIONS AND DEPARTMENT HEADS:

NEW BUSINESS:

2. To consider **Resolution 26-01-01** a resolution calling a Public Hearing on Establishing an Economic Development District

Administrator Linwood – Gave some background on the city facilities, the city timeline for bid and if council were to accept those and how that interfaces with the timeline for the request of the public hearing on June 22, 2026

Jenny Boulton – Bond Counsel – Kutak Rock - Jenny Bolton explained that the proposed Economic Development District would encompass the entire city, providing a long term economic development tool to

support future redevelopment opportunities, tax increment financing districts, and other economic development activities authorized under state law. She further explained that the district provides the statutory authority necessary to finance the City's public facilities project through EDA lease revenue bonds. She noted that all future financing actions would require approval by both the EDA and the City Council, ensuring continued oversight by both bodies.

The EDA discussed the purpose of the citywide district, how it could support future redevelopment opportunities, financing for city facilities and the upcoming public hearing process.

A MOTION WAS MADE BY EDA MEMBER IVERSON SECONDED BY EDA MEMBER SCHILLING TO APPROVE RESOLUTION 26-01-01 A RESOLUTION CALLING A PUBLIC HEARING ON ESTABLISHING AN ECONOMIC DEVELOPMENT DISTRICT ON JUNE 22, 2026

Voting Aye: Iverson, Allen Bulmer, and Schilling Voting Nay:

Abstain:

City Administrator Linwood stated it will be necessary for the EDA to call a Special Meeting on June 22, 2026 for the public hearing.

A MOTION WAS MADE BY EDA MEMBER IVERSON SECONDED BY EDA MEMBER BULMER TO APPROVE A SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT AUTHORITY FOR A PUBLIC HEARING ON ESTABLISHING AN ECONOMIC DEVELOPMENT DISTRICT ON JUNE 22, 2026 AT 5:30PM

Voting Aye: Iverson, Allen Bulmer, and Schilling Voting Nay:

Abstain:

OLD BUSINESS:

3. Fence Discussion Railroad Park

City Administrator Linwood – Gave an update on the quote that Gregory contracted provided with the improvements on the outer portion of the fence. The updated quote was for the EDA's review.

The EDA discussed the proposed fencing and the opportunity to incorporate a mural as an enhancement to Railroad Park. Commissioners expressed support for continuing to explore grant opportunities to help fund the mural and recommended coordinating with the Hallberg Center for the Arts on the project. The EDA also discussed the potential for decorative lighting to illuminate future murals and directed staff to explore available lighting options.

A MOTION WAS MADE BY EDA MEMBER SCHILLING SECONDED BY EDA MEMBER ALLEN TO APPROVE THE BID FROM GREGORY CONTRACTING FOR A FENCE ALONG THE NORTH SIDE OF RAILROAD PARK

Voting Aye: Iverson, Allen Bulmer, and Schilling

Voting Nay:

Abstain:

COMMUNICATIONS:

4. June EDA Updates

City Administrator Linwood gave an update on the EDA Business of the month for May and June

ADJOURN

A MOTION WAS MADE BY MEMBER BULMER SECONDED BY SCHILLING TO ADJOURN THE JUNE 1, 2026 “REGULAR MEETING” OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY MEETING AT 6:03P.M.

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain

**UNAPPROVED MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING
CITY OF WYOMING, MINNESOTA
JUNE 22, 2026
5:30 PM**

CALL TO ORDER:

CALL OF ROLL:

On a Call of the Roll the following members of the Wyoming EDA were present:

EDA Members: Mayor Iverson, Alex Bulmer, Dennis Schilling, and Jeff Allen

Also Present: Robb Linwood - City Administrator

ABSENT: Buccanero

DETERMINATION OF A QUORUM:

PLEDGE OF ALLEGIANCE:

OPEN FORUM:

"An opportunity for members of the public to address the EDA on items not on the current Agenda. Items requiring EDA action may be deferred to staff for research and future EDA Agendas if appropriate."

SCHEDULED PUBLIC HEARINGS: NONE

1. To consider Resolution 26-06-02 a resolution approving an economic development district and economic development plan

City Administrator Linwood - Explained that the district encompasses the entire City of Wyoming and is intended to provide the EDA with the legal authority to undertake future economic development activities and financing under Minnesota law. The district does not authorize any specific project or expenditure. Instead, it creates the framework needed for future projects, including public facilities, redevelopment efforts, housing initiatives, and other economic development opportunities. Noted that while the district supports the planned City Hall, Police Department, and Fire Department projects, it is also intended to be a long term economic development tool rather than one created solely for the current facilities project.

A MOTION WAS MADE BY EDA MEMBER SCHILLING SECONDED BY EDA MEMBER BULMER TO OPEN THE PUBLIC HEARING FOR AN ECONOMIC DISTRICT AND ECONOMIC DEVELOPMENT PLAN AT 5:43PM

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain:

Steve Sicheneder – 6201 266th St. –Mr. Sicheneder expressed support for improving the City's public facilities but questioned the use of EDA lease revenue bonds instead of General Obligation bonds, citing the additional financing costs. The resident also asked about the broader purpose of establishing the district, whether future economic development projects were anticipated beyond the current facilities project, whether the EDA would need to own the properties involved in the financing, the approval process for future bond issuance, the anticipated amount of the initial bond issuance, and the reimbursement of funds previously used by the City to acquire the future City Hall property.

City Administrator Linwood - Explained that the proposed Economic Development District is intended to serve as a long term economic development tool supporting future redevelopment and economic growth throughout the community, in addition to the current public facilities project. Establishing the district now provides the City with greater flexibility to pursue future redevelopment opportunities and financing

mechanisms as projects arise. Potential future uses discussed included redevelopment of the Wyoming Motel property, future commercial development on the west side of Interstate 35, and potential workforce housing initiatives. Staff also noted that any future financing actions would require approval by both the EDA and the City Council. The initial financing is estimated at approximately \$9 million, including reimbursement to the City for the acquisition of the future City Hall property that was purchased for \$1.9 million.

A MOTION WAS MADE BY EDA MEMBER BULMER SECONDED BY EDA MEMBER SCHILLING TO CLOSE THE PUBLIC HEARING FOR AN ECONOMIC DISTRICT AND ECONOMIC DEVELOPMENT PLAN AT 5:55PM

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain:

Board Discussion – Member Schilling noted they had implemented a similar district in another city simply to have the authority available for future use. The Board agreed that the district establishes a useful tool for future economic development activities and city facility financing.

A MOTION WAS MADE BY EDA MEMBER IVERSON SECONDED BY EDA MEMBER SCHILLING TO APPROVE RESOLUTION 26-01-02 A RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT DISTRICT AND ECONOMIC DEVELOPMENT PLAN

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain:

ADJOURN

A MOTION WAS MADE BY MEMBER BULMER SECONDED BY ALLEN TO ADJOURN THE JUNE 22, 2026 “SPECIAL MEETING” OF THE WYOMING, MINNESOTA ECONOMIC DEVELOPMENT AUTHORITY MEETING AT 5:57P.M.

Voting Aye: Iverson, Allen, Bulmer, and Schilling

Voting Nay:

Abstain:



Request for EDA Action

Date: July 7, 2026

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Resolution Authorizing the Competitive Sale of Lease Revenue Bonds for the Municipal Facilities Project

Method: New Business

Background Information:

The City of Wyoming is proceeding with the remodeling of the new City Hall and the renovation and addition to the existing Fire Department and City Hall building, creating a dedicated Fire Department facility. These projects will modernize aging public facilities, improve operational efficiencies, enhance emergency response capabilities, and position the city to meet current and future community needs.

As part of the municipal facilities project, the Economic Development Authority previously adopted an Economic Development Plan and established an Economic Development District encompassing the entire city. These actions provide the statutory authority for the EDA to undertake economic development activities, including financing eligible public facilities through lease revenue bonds, while also establishing a long term framework to support future economic development initiatives throughout the community.

Following evaluation of available financing alternatives, the City Council selected the lease revenue bond financing structure and directed staff to proceed with financing through the Economic Development Authority. Under this structure, the EDA issues lease revenue bonds that are secured by lease payments from the City rather than the City's general obligation taxing authority.

The attached resolution authorizes the competitive negotiated sale of approximately \$9,270,000 in Lease Revenue Bonds, Series 2026A. Adoption of the resolution authorizes Baker Tilly Municipal Advisors to solicit competitive bids on behalf of the EDA, establishes the terms of the sale, authorizes preparation of the Official Statement, and continues the financing process for the municipal facilities project. Bond proceeds will be used to finance the remodeling of the new City Hall, the renovation and addition to the existing Fire Department and City Hall building, and costs associated with issuing the bonds.

The proposed financing remains subject to market conditions and the receipt of competitive bids. Following the competitive sale, the EDA will consider awarding the sale of the bonds. The City Council will then consider the related lease agreement and other financing documents necessary to complete the transaction.

Recommendation: Staff recommends approval of Resolution 27-07-03 a resolution authorizing the competitive negotiated sale of the Economic Development Authority Lease Revenue Bonds, Series 2026A,

CITY OF WYOMING ECONOMIC DEVELOPMENT AUTHORITY
COUNTY OF CHISAGO
STATE OF MINNESOTA

RESOLUTION NO. 27-07-03

RESOLUTION PROVIDING FOR THE COMPETITIVE NEGOTIATED
SALE OF \$9,270,000 LEASE REVENUE BONDS, SERIES 2026A
(CITY OF WYOMING, MINNESOTA LEASE OBLIGATION)

A. WHEREAS, the Board of Commissioners of the City of Wyoming Economic Development Authority (the “EDA”), has heretofore determined that it is necessary and expedient to issue its \$9,270,000 Lease Revenue Bonds, Series 2026A (City of Wyoming, Minnesota Lease Obligation) (the “Bonds”) to finance (i) the acquisition and remodeling of a new City Hall and remodeling of the Fire Station, and (ii) costs of issuing the Bonds; and

B. WHEREAS, the EDA has retained Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), as its independent municipal advisor and is therefore authorized to sell these obligations by a competitive negotiated sale in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9); and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the City of Wyoming Economic Development Authority as follows:

1. Authorization; Findings. The Board of Commissioners hereby authorizes Baker Tilly MA to solicit bids for the competitive negotiated sale of the Bonds.

2. Meeting; Bid Opening. This Board of Commissioners shall meet at the time and place specified in the Terms of Proposal attached hereto as **Exhibit A** for the purpose of considering sealed bids for, and awarding the sale of, the Bonds. The Executive Director, or 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 “Terms of Proposal” attached hereto as **Exhibit A** and hereby approved and made a part hereof.

4. Authority of Bond Counsel. The law firm of Kutak Rock, LLP, as bond counsel for the EDA (“Bond Counsel”), is authorized to act as bond counsel and to assist in the preparation and review of necessary documents, certificates and instruments relating to the Bonds. The officers, employees and agents of the EDA are hereby authorized to assist Bond Counsel in the preparation of such documents, certificates, and instruments.

5. Official Statement. In connection with said competitive negotiated sale, the Executive Director and other officers or employees of the EDA are hereby authorized to cooperate with Baker Tilly MA and participate in the preparation of an official statement for the Bonds, and to execute and deliver it on behalf of the EDA upon its completion.

Adopted this 13th day of July, 2026.

Chair

ATTEST:

Executive Director

THE AUTHORITY HAS AUTHORIZED BAKER TILLY MUNICIPAL ADVISORS, LLC TO NEGOTIATE THIS ISSUE ON ITS BEHALF. PROPOSALS WILL BE RECEIVED ON THE FOLLOWING BASIS:

TERMS OF PROPOSAL

\$9,270,000*

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF WYOMING, MINNESOTA

LEASE REVENUE BONDS, SERIES 2026A
(CITY OF WYOMING, MINNESOTA LEASE OBLIGATION)

(BOOK ENTRY ONLY)

Proposals for the above-referenced obligations (the "Bonds") will be received by the Economic Development Authority of the City of Wyoming, Minnesota (the "EDA" or "Authority") on Monday, August 10, 2026 (the "Sale Date") until 10:30 A.M., Central Time (the "Sale Time") at the offices of Baker Tilly Municipal Advisors, LLC ("BTMA"), 225 S Sixth St, Suite 1100, Minneapolis, MN 55402 after which time proposals will be opened and tabulated. Consideration for award of the Bonds will be by the Board of Commissioners at its meeting commencing at 5:30 P.M., Central Time, on the Sale Date.

SUBMISSION OF PROPOSALS

BTMA will assume no liability for the inability of a bidder or its proposal to reach BTMA prior to the Sale Time, and neither the Authority nor BTMA shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder. All bidders are advised that each proposal shall be deemed to constitute a contract between the bidder and the Authority to purchase the Bonds regardless of the manner in which the proposal is submitted.

(a) **Sealed Bidding.** Completed, signed proposals may be submitted to BTMA by email to bids@bakertilly.com, and must be received prior to the Sale Time.

OR

(b) **Electronic Bidding.** Proposals may also be received via PARITY®. For purposes of the electronic bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all proposals submitted to PARITY®. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY® for purposes of submitting its electronic proposal in a timely manner and in compliance with the requirements of the Terms of Proposal.* Neither the Authority, its agents, nor PARITY® shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the Authority, its agents, nor PARITY® shall be responsible for a bidder's failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY®. The Authority is using the services of PARITY® solely as a communication mechanism to conduct the electronic bidding for the Bonds, and PARITY® is not an agent of the Authority.

If any provisions of this Terms of Proposal conflict with information provided by PARITY®, this Terms of Proposal shall control. Further information about PARITY®, including any fee charged, may be obtained from:

PARITY®, 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

*Preliminary; subject to change.

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.
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DETAILS OF THE BONDS

The Bonds will be dated as of the date of delivery and will bear interest payable on February 1 and August 1 of each year, commencing August 1, 2027. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Bonds will mature February 1 in the years and amounts* as follows:

2028	\$125,000	2032	\$355,000	2036	\$430,000	2040	\$515,000	2044	\$605,000
2029	\$305,000	2033	\$375,000	2037	\$455,000	2041	\$535,000	2045	\$635,000
2030	\$325,000	2034	\$390,000	2038	\$475,000	2042	\$560,000	2046	\$665,000
2031	\$340,000	2035	\$410,000	2039	\$495,000	2043	\$580,000	2047	\$695,000

*The Authority reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Bonds or the amount of any maturity or maturities in multiples of \$5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of Bonds as that of the original proposal. Gross spread for this purpose is the differential between the price paid to the Authority for the new issue and the prices at which the proposal indicates the securities will be initially offered to the investing public.

*The Authority reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Bonds or the amount of any maturity or maturities in multiples of \$5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of Bonds as that of the original proposal. Gross spread for this purpose is the differential between the price paid to the Authority for the new issue and the prices at which the proposal indicates the securities will be initially offered to the investing public.

BOOK ENTRY SYSTEM

The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The lowest bidder (the "Purchaser"), as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

TRUSTEE

U.S. Bank Trust Company, National Association, Saint Paul, Minnesota will serve as trustee (the "Trustee") for the Bonds, and the Authority will pay for the services of the Trustee.

OPTIONAL REDEMPTION

The Authority may elect on February 1, 2036, and on any day thereafter, to redeem Bonds due on or after February 1, 2037. Redemption may be in whole or in part and if in part at the option of the Authority and in such manner as the Authority shall determine. If less than all Bonds of a maturity are called for redemption, the Authority will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at a price of par plus accrued interest.

SPECIAL OPTIONAL REDEMPTION

The Bonds are also subject to redemption at the option of the Authority on any Business Day, in whole or in part in integral multiples of \$5,000, and if in part in such order of maturity dates as the Authority may determine and by lot or other manner deemed fair as to the Bonds maturing on the same date, in the event that all or any part of the Project (as further detailed below under Security and Purpose) is lost,

stolen, destroyed or damaged beyond repair and the Authority determines that the reconstruction and restoration of the Project to its prior condition is not economically feasible. All prepayments shall be at a price equal to the principal amount thereof to be redeemed plus accrued interest to the redemption date.

SECURITY AND PURPOSE

The Bonds will be special, limited obligations of the Economic Development Authority of the City of Wyoming, Minnesota payable solely from rental payments (the "Rental Payments") to be received by the Authority from the City of Wyoming, Minnesota (the "City") pursuant to a Lease Agreement between the Authority and the City dated September 1, 2026 (the "Lease"). The Bonds are issued pursuant to a Trust Indenture between the Authority and U.S. Bank Trust Company, National Association, St. Paul, Minnesota, dated September 1, 2026 (the "Indenture"); a resolution of the Authority dated August 10, 2026 (the "Authority Resolution"); and a concurring resolution of the City dated July 21, 2026 (the "City Resolution"). The Bonds do not constitute a debt for which the faith and credit or taxing powers of the Authority, the City, or the State of Minnesota will be pledged. The City's obligation under the Lease is subject to annual appropriation. Proceeds of the Bonds will be used to finance (i) the acquisition and remodel of a new City Hall and remodeling of the Fire Station and (ii) costs of issuance of the Bonds.

BANK QUALIFIED TAX-EXEMPT OBLIGATIONS

The Authority will designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

BIDDING PARAMETERS

Proposals shall be for not less than \$9,270,000 (Par) plus accrued interest, if any, on the total principal amount of the Bonds. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity as stated on the proposal must be 98.0% or greater.

Proposals for the Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth herein. In order to designate term bonds, the proposal must specify "Years of Term Maturities" in the spaces provided on the proposal form.

No proposal can be withdrawn or amended after the time set for receiving proposals on the Sale Date unless the meeting of the Authority scheduled for award of the Bonds is adjourned, recessed, or continued to another date without award of the Bonds having been made. Bonds of the same maturity shall bear a single rate from the date of the Bonds to the date of maturity. No conditional proposals will be accepted.

ESTABLISHMENT OF ISSUE PRICE

In order to provide the Authority with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the "Code"), the Purchaser will be required to assist the Authority in establishing the issue price of the Bonds and shall complete, execute, and deliver to the Authority prior to the closing date, a written certification in a form acceptable to the Purchaser, the Authority, and Bond Counsel (the "Issue Price Certificate") containing the following for each maturity of the Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity): (i) the interest rate; (ii) the reasonably expected initial offering price to the "public" (as said term is defined in Treasury Regulation Section 1.148-1(f) (the "Regulation")) or the sale price; and (iii) to the extent the hold-the-offering-price rule applies, pricing wires or equivalent communications supporting such offering or sale price. Any action to be taken or documentation to be received by the Authority pursuant hereto may be taken or received on behalf of the Authority by BTMA.

The Authority intends that the sale of the Bonds pursuant to this Terms of Proposal shall constitute a "competitive sale" as defined in the Regulation based on the following:

- (i) the Authority shall cause this Terms of Proposal to be disseminated to potential bidders in a manner that is reasonably designed to reach potential bidders;
- (ii) all bidders shall have an equal opportunity to submit a bid;
- (iii) the Authority reasonably expects that it will receive bids from at least three bidders that have established industry reputations for underwriting municipal bonds such as the Bonds; and

(iv) the Authority anticipates awarding the sale of the Bonds to the bidder who provides a proposal with the lowest true interest cost, as set forth in this Terms of Proposal (See "AWARD" herein).

Any bid submitted pursuant to this Terms of Proposal shall be considered a firm offer for the purchase of the Bonds, as specified in the proposal. The Purchaser shall constitute an "underwriter" as said term is defined in the Regulation. By submitting its proposal, the Purchaser confirms that it shall require any agreement among underwriters, a selling group agreement, or other agreement to which it is a party relating to the initial sale of the Bonds, to include provisions requiring compliance with the provisions of the Code and the Regulation regarding the initial sale of the Bonds.

If all of the requirements of a "competitive sale" are not satisfied, the Authority shall advise the Purchaser of such fact prior to the time of award of the sale of the Bonds to the Purchaser. **In such event, any proposal submitted will not be subject to cancellation or withdrawal.** Within twenty-four (24) hours of the notice of award of the sale of the Bonds, the Purchaser shall advise the Authority and BTMA if 10% of any maturity of the Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity) has been sold to the public and the price at which it was sold. The Authority will treat such sale price as the "issue price" for such maturity, applied on a maturity-by-maturity basis. The Authority will not require the Purchaser to comply with that portion of the Regulation commonly described as the "hold-the-offering-price" requirement for the remaining maturities, but the Purchaser may elect such option. If the Purchaser exercises such option, the Authority will apply the initial offering price to the public provided in the proposal as the issue price for such maturities. If the Purchaser does not exercise that option, it shall thereafter promptly provide the Authority and BTMA the prices at which 10% of such maturities are sold to the public; provided such determination shall be made and the Authority and BTMA notified of such prices whether or not the closing date has occurred, until the 10% test has been satisfied as to each maturity of the Bonds or until all of the Bonds of a maturity have been sold.

GOOD FAITH DEPOSIT

To have its proposal considered for award, the Purchaser is required to submit a good faith deposit via wire transfer to the Authority in the amount of \$92,700 (the "Deposit") no later than 1:30 P.M., Central Time on the Sale Date. The Purchaser shall be solely responsible for the timely delivery of its Deposit, and neither the Authority nor BTMA have any liability for delays in the receipt of the Deposit. If the Deposit is not received by the specified time, the Authority may, at its sole discretion, reject the proposal of the lowest bidder, direct the second lowest bidder to submit a Deposit, and thereafter award the sale to such bidder.

A Deposit will be considered timely delivered to the Authority upon submission of a federal wire reference number by the specified time. Wire transfer instructions will be available from BTMA following the receipt and tabulation of proposals. The successful bidder must send an e-mail including the following information: (i) the federal reference number and time released; (ii) the amount of the wire transfer; and (iii) the issue to which it applies.

Once an award has been made, the Deposit received from the Purchaser will be retained by the Authority and no interest will accrue to the Purchaser. The amount of the Deposit will be deducted at settlement from the purchase price. In the event the Purchaser fails to comply with the accepted proposal, said amount will be retained by the Authority.

AWARD

The Bonds will be awarded on the basis of the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the proposal prior to any adjustment made by the Authority. The Authority's computation of the interest rate of each proposal, in accordance with customary practice, will be controlling.

The Authority will reserve the right to: (i) waive non-substantive informalities of any proposal or of matters relating to the receipt of proposals and award of the Bonds, (ii) reject all proposals without cause, and (iii) reject any proposal that the Authority determines to have failed to comply with the terms herein.

BOND INSURANCE AT PURCHASER'S OPTION

The Authority has **not** applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for municipal bond insurance and a bidder

desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's proposal. The Authority specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the Authority. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the Authority) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the Bonds.

CUSIP NUMBERS

If the Bonds qualify for the assignment of CUSIP numbers such numbers will be printed on the Bonds; however, neither the failure to print such numbers on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the Purchaser to accept delivery of the Bonds. BTMA will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

SETTLEMENT

On or about September 3, 2026, the Bonds will be delivered without cost to the Purchaser through DTC in New York, New York. Delivery will be subject to receipt by the Purchaser of an approving legal opinion of Kutak Rock LLP of Minneapolis, Minnesota, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the Authority or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Bonds has been made impossible by action of the Authority, or its agents, the Purchaser shall be liable to the Authority for any loss suffered by the Authority by reason of the Purchaser's non-compliance with said terms for payment.

CONTINUING DISCLOSURE

In accordance with SEC Rule 15c2-12(b)(5), the Authority will undertake to provide annual reports and notices of certain events. A description of this undertaking, including the financial/operating information to be provided and the events to be noticed, is set forth in the form of Continuing Disclosure Certificate attached as an appendix to the Official Statement. The Purchaser's obligation to purchase the Bonds will be conditioned upon receiving evidence of this undertaking at or prior to delivery of the Bonds.

OFFICIAL STATEMENT

The Authority has authorized the preparation of a Preliminary Official Statement containing pertinent information relative to the Bonds, and said Preliminary Official Statement has been deemed final by the Authority as of the date thereof within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For an electronic copy of the Preliminary Official Statement or for any additional information prior to sale, any prospective purchaser is referred to the Municipal Advisor to the Authority, Baker Tilly Municipal Advisors, LLC, by telephone (651) 223-3000, or by email bids@bakertilly.com.

A Final Official Statement (as that term is defined in Rule 15c2-12) will be prepared, specifying the maturity dates, principal amounts, and interest rates of the Bonds, together with any other information required by law. By awarding the Bonds to the Purchaser, the Authority agrees that, no more than seven business days after the date of such award, it shall provide to the Purchaser an electronic copy of the Final Official Statement. The Authority designates the Purchaser as its agent for purposes of distributing the Final Official Statement to each syndicate member, if applicable. The Purchaser agrees that if its proposal is accepted by the Authority, (i) it shall accept designation and (ii) it shall enter into a contractual relationship with its syndicate members for purposes of assuring the receipt of the Final Official Statement by each such syndicate member.

Dated July 13, 2026

BY ORDER OF THE BOARD OF COMMISSIONERS

/s/ Robb Linwood
Executive Director



Request for EDA Action

Date: July 7, 2026

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: MNCAR Event

Method: New Business

Background Information:

The Minnesota Commercial Association of Realtors (MNCAR) will host its annual Commercial Real Estate Expo on Thursday, November 5, 2026, at the Renaissance Minneapolis Hotel, The Depot. This event brings together hundreds of commercial real estate professionals, developers, brokers, investors, and economic development organizations from across the Twin Cities metropolitan area and Minnesota. The Expo provides a valuable opportunity to promote the City of Wyoming, showcase available commercial and industrial development opportunities, and continue building relationships with the commercial real estate community.

The City has participated in this event previously, and it has proven to be an effective marketing tool that has generated valuable contacts while increasing awareness of Wyoming as a business friendly community. Continued participation supports the EDA's ongoing efforts to attract commercial investment, redevelopment, and future economic development opportunities.

The 2026 exhibitor registration fee is \$1,175, which includes a fully furnished 10' x 10' booth, table, chairs, booth signage, admission for two booth representatives and admission to the MNCAR Awards Program.

Staff is requesting authorization to expend up to \$1,750 to participate in the Expo. This amount includes the exhibitor registration fee and funding for promotional materials, giveaways, and any incidental booth expenses necessary to effectively market the city.

Recommendation: Approve participation in the 2026 Minnesota Commercial Association of Realtors (MNCAR) Commercial Real Estate Expo and authorize expenditures of up to \$1,750 from the EDA budget for registration, promotional materials, giveaways, and related booth expenses.





Exhibitor Booth Registration Contract

(Exhibitors are first-come, first-served based on MNCAR sponsorship, past year participation/sponsorship & membership)

The exhibitor fee must be paid within 3 weeks of contract submission.

Company Name:	Contact Name:
Email:	Phone:
2 Booth Rep Names/Email:	Preferred Company Name for Expo Booth ID:

Expo Date and Time:

Thursday, November 5th – 4pm-7pm

Location:

The Depot Minneapolis- 225 3rd Ave S, Minneapolis, MN 55401

Expo fee of \$1,175 includes:

- 10' x 10' booth space includes: 6 ft table, 8' high back drape x 3' high side drape
- (1) 8' x 30" draped table
- (2) side chairs
- (1) waste basket
- (1) one-line booth ID sign with booth number
- 2 complimentary booth reps (additional booth rep fee varies based on MNCAR membership)
- Appetizers/Drinks
- Entry to MNCAR Award's Program at 3pm

*Electricity and WIFI are extra. Information for this will be emailed out closer to event.

Signature

Date

Payment details: Booth fee is non-refunded if the exhibitor cancels at any time. Checks made to MNCAR: 6600 France Ave S, Suite 603, Edina MN 55435 or online at [MNL CC Payments](#). Please use “123456789” for the member number, and “11052026” for the invoice number. Also, please make sure you add Expo Booth for “Event” so that we can match this payment to the appropriate event and attendee. Thank you!

SPONSOR & EXHIBITOR CANCELLATION POLICY

For any exhibitor or sponsorship, cancellations are not permitted once this form is remitted.

Booth setup and services will be forwarded to your contact closer to event. Please email this form to lindsey@mncar.org.



Request for EDA Action

Date: July 8, 2026

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Business Event

Method: New Business

Background Information:

Then annual EDA levy for 2026 was \$15,000. We are looking to have the group make an initial recommendation to the city council for the 2027 budget

2026 Expenditures YTD

- MNCAR + Trade Show items - \$1,750 – pending approval
- EDAM Winter Conference - \$350.00
- Initiative Foundation \$400.00
- MNCAR Membership - \$350.00
- EDA Fence - \$40,132.50

TOTAL Expenditures YTD - \$48,982.50

2027 Priorities

I would like to begin some of the initial conversations with the group about 2027 budget priorities including items in the downtown study. The Wyoming City budgeted \$15,000 for the EDA levy in the preliminary budget.



Request for EDA Action

Date: July 8, 2026

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Business Engagement Event

Method: New Business

Background Information:

One of the primary roles of the Wyoming Economic Development Authority is to foster relationships with the local business community and create opportunities for communication between businesses, community partners, elected officials, and City staff. Hosting a business engagement event provides an opportunity to strengthen those relationships while encouraging communication on issues affecting the local business community.

Staff has been coordinating with the Chisago City Economic Development Authority to plan a joint Business Engagement Event at Winehaven Winery. The event will bring together businesses from both communities to network, build relationships, and receive information on topics affecting the Highway 8 corridor. The event will provide an opportunity for business networking and will feature a Highway 8 Construction Project Update. With the Highway 8 reconstruction expected to impact businesses throughout the corridor, attendees will have an opportunity to receive project information, ask questions, and engage in discussion with local officials. Invitations will be extended to businesses within the Cities of Wyoming and Chisago City. Hosting the event jointly allows both Economic Development Authorities to bring businesses together for networking and discussion on issues affecting the local business community.

Event Information:

Date: Wednesday, September 30, 2026

Time: 5:30 PM

Highway 8 Program Begins: 6:00 PM

Location: Winehaven Winery

Program highlights include:

- EDA Welcome
- Highway 8 Construction Project Update
- Business networking

The estimated cost of the event is approximately \$2,000 to \$2,500. Expenses include venue costs, event materials, and printing and mailing of invitations.

Recommendation: Staff recommends the Wyoming Economic Development Authority authorize staff to finalize planning for the joint Business Engagement Event with the Chisago City Economic Development Authority and distribute invitations to businesses within both communities.



Minnesota

CITY OF

WYOMING EDA

YOU'RE INVITED

BUSINESS ENGAGEMENT EVENT

An evening of conversation with local business leaders, community partners, and city representatives.
Join us for updates on the Highway 8 construction Project Update.



WEDNESDAY,
SEPT. 30, 2026
5:30 PM



HWY 8 PROGRAM
BEGINS
6:00 PM



WINEHAVEN WINERY
6121 160th Street
Chisago City, Minnesota



PROGRAM HIGHLIGHTS

- ✓ EDA Welcome
- ✓ Highway 8 construction Project Update
- ✓ Networking

HOSTED BY
CITY OF WYOMING EDA
&
CHISAGO CITY EDA

TOGETHER, WE'RE BUILDING OPPORTUNITIES AND STRENGTHENING WYOMING'S FUTURE.

EDA Communication

Date: July 7, 2026

Presented to: EDA Members

Presented by: Robb Linwood, City Administrator

Department: Administration

Reference: Updates

Method: Communications

Wyoming's EDA Business of the Month July

First Resource Bank is built on Three Core Values:

- Providing Unequalled Service
- Having a Team Approach
- Making a Positive Impact in the Communities We Serve

Serving the needs of small businesses, entrepreneurs, and individuals in the Twin Cities and surrounding areas, we pride ourselves on providing responsive and honest client services, and simple, creative lending and deposit solutions.

Today, with offices in Forest Lake, Lindstrom, Lino Lakes, Mill District, Stillwater, Stacy, Wyoming, and St. Croix Falls, First Resource Bank remains committed to offering comprehensive banking services for small businesses, entrepreneurs, and individuals. While we take pride in delivering prompt client service and providing straightforward lending and deposit solutions, we recognize that our people are the cornerstone of our success. We eagerly anticipate further strengthening this foundation as we continue to make history while providing unequalled service, having a team approach, and making a positive impact in the communities we serve.

For more information: <https://myfrbank.com/>

BUSINESS OF THE MONTH: FIRST RESOURCE BANK



Rosenbauer America Expansion Project

Staff is pleased to share that Rosenbauer America has announced plans for a significant expansion of its Wyoming manufacturing campus. The proposed project represents nearly \$20 million in private investment and is expected to create approximately 57 new full time jobs, reinforcing Rosenbauer's long term commitment to the City of Wyoming.

The expansion will increase manufacturing, service, warehouse, and training capacity while supporting continued growth of one of Wyoming's largest employers and an internationally recognized manufacturer of fire apparatus and emergency response vehicles.

To support the project, the City is partnering with Rosenbauer on an application to the Minnesota Department of Employment and Economic Development for \$200,000 in Minnesota Investment Fund assistance, along with an \$800,000 Job Creation Fund application. These competitive state programs are designed to encourage private investment and job creation throughout Minnesota.

This project represents one of the largest private capital investments in Wyoming in recent years and is an excellent example of the type of business expansion and job growth the Economic Development Authority works to encourage. Staff will continue to work with Rosenbauer and DEED throughout the application process and will provide additional updates as the project progresses.



