

MIDA BOND HOST APPROVAL

DAKOTA BOYS AND GIRLS RANCH FOUNDATION PROJECT

(Jim Stewart)

SUGGESTED MOTION:

Move to adopt Resolution #2022-2, Scheduling a Public Hearing Relating to a Project under the Municipal Industrial Development Act (Dakota Boys and Girls Ranch Foundation Project).



**RESOLUTION SCHEDULING A PUBLIC HEARING  
RELATING TO A PROJECT UNDER THE  
MUNICIPAL INDUSTRIAL DEVELOPMENT ACT  
(DAKOTA BOYS AND GIRLS RANCH FOUNDATION PROJECT)**

**BE IT RESOLVED** by the County Commission of Cass County, North Dakota (the “County”), as follows:

**SECTION 1. POLICY AND PURPOSE.**

**1.01.** For the purpose of promoting, attracting, encouraging, and developing an economically sound commerce and encouraging employment opportunities for the citizens of the County, the County is authorized by Chapter 40-57, North Dakota Century Code (the “Act”), to issue its bonds and loan the proceeds thereof to a nonprofit corporation to provide revenue-producing facilities.

**1.02.** Section 40-57-03, Subsections 1 and 8 of the Act, permit a project located within the boundaries of the County to be financed by another municipality if an agreement is entered into between the County and the issuing municipality.

**1.03.** Dakota Boys and Girls Ranch Foundation, a North Dakota nonprofit corporation, (the “Corporation”) has requested the City of Frontier, North Dakota (the “City”) to issue its Facilities Revenue Bonds (Dakota Boys and Girls Ranch Foundation Project) Series 2022 (the “Bonds”) in the amount not to exceed \$2,550,000 for the purpose of financing the acquisition of a warehouse and functionally related facilities located at 405 14<sup>th</sup> Street North and 1321 4<sup>th</sup> Avenue North, Fargo, North Dakota (the “Project”) and paying certain cost of issuance.

**1.04.** Section 147(f)(2)(A)(ii) of the Internal Revenue Code of 1986, as amended, requires public approval after a public hearing of each governmental unit having jurisdiction over the area in which any facility financed with the proceeds of certain tax-exempt bonds is located.

**SECTION 2. PUBLIC HEARING.**

**2.01.** A public hearing on the issuance of bonds by the City to finance Project shall be held at the Cass County Courthouse, Fargo, North Dakota on April 18, 2022, beginning at 3:30 p.m. and the County Auditor is hereby instructed to cause notice of such public hearing to be given according to law.

**2.02.** The form of Notice of Public Hearing attached to this Resolution is hereby approved.

Dated March 21, 2022.

APPROVED:

\_\_\_\_\_  
Vice Chair, Board of County Commissioners

ATTEST:

\_\_\_\_\_  
County Auditor

Commissioner \_\_\_\_\_ moved the adoption of the above resolution;  
Commissioner \_\_\_\_\_ seconded the motion and, upon a vote being taken thereon, the  
following voted in favor: \_\_\_\_\_  
\_\_\_\_\_ ; the following voted against: \_\_\_\_\_ ; and the following were absent: \_\_\_\_\_ ;  
whereupon the Resolution was declared carried.

**NOTICE OF PUBLIC HEARING ON THE ISSUANCE  
OF FACILITIES REVENUE BONDS UNDER THE  
MUNICIPAL INDUSTRIAL DEVELOPMENT ACT OF 1955  
(DAKOTA BOYS AND GIRLS RANCH FOUNDATION PROJECT)**

**NOTICE IS HEREBY GIVEN** that the County Commission of Cass County, North Dakota (the “County”), will meet on April 18, 2022, at 3:30 p.m. in the County Courthouse, 211 9<sup>th</sup> Street South, Fargo, North Dakota, for the purpose of conducting a public hearing on a proposal that the City of Frontier, North Dakota (the “City”) issue revenue bonds in one or more series under the Municipal Industrial Development Act of 1955, Chapter 40-57, N.D.C.C. to finance a project located in Cass County.

Proceeds of the Bonds will be used for the purpose of financing the acquisition of a warehouse and functionally related facilities located at 405 14<sup>th</sup> Street North and 1321 4<sup>th</sup> Avenue North, Fargo, North Dakota (the “Project”) and paying the costs of issuing the Bonds. The Project will be owned and operated by Dakota Boys and Girls Ranch Foundation, a North Dakota nonprofit corporation (the “Corporation”). The amount of the proposed bond issue will not exceed \$2,550,000.

The bonds and the interest thereon will be limited obligations of the City payable solely from the revenue payable by the Corporation and pledged to the payment thereof. No holder of any such bonds shall ever have the right to compel any exercise of the taxing power of the City or the County to pay the bonds, or the interest thereon, nor to enforce payment against any property of the City or the County.

Dakota Boys and Girls Ranch Foundation is engaged in providing treatment and education facilities for children and their families and competitors are hereby notified of that fact pursuant to Chapter 40-57, N.D.C.C. All persons interested may appear and be heard at the time and place set forth above or may submit their views in writing prior to the time of the hearing.