

MIDA BOND HOST APPROVAL
YMCA OF CASS AND CLAY COUNTIES

(Jim Stewart)

SUGGESTED MOTION:

Move to adopt Resolution #2023-05, Scheduling a public hearing relating to a project under the Municipal Industrial Development Act for YMCA of Cass and Clay Counties on June 19, 2023.

**RESOLUTION SCHEDULING A PUBLIC HEARING
RELATING TO A PROJECT UNDER THE
MUNICIPAL INDUSTRIAL DEVELOPMENT ACT
(YMCA OF CASS AND CLAY COUNTIES 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 acquire property for use in connection with a revenue-producing enterprise.

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. YMCA of Cass and Clay Counties, a North Dakota nonprofit corporation (referred to herein as the “Company”), desires to undertake a project in the County, at a total cost presently estimated at approximately \$8,500,000, consisting of the construction and equipping of a new one-story childcare facility to be located at 5107 30th Avenue South, Fargo, North Dakota (the “Project”), and paying the costs of issuing the Bonds.

1.04. The Company has proposed that the City of Frontier issue bonds under the Act to finance the Project.

1.05. 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 to finance the Project shall be held at the Cass County Courthouse, Fargo, North Dakota on June 19, 2023, beginning at 3:30 p.m. and the County Auditor is hereby instructed to give notice of such public hearing according to law.

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

Dated May 15, 2023.

APPROVED:

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
CHILDCARE FACILITY REVENUE BONDS
UNDER THE MUNICIPAL INDUSTRIAL DEVELOPMENT ACT OF 1955
(YMCA OF CASS AND CLAY COUNTIES PROJECT)**

NOTICE IS HEREBY GIVEN that the County Commission of Cass County, North Dakota (the “County”), will meet on June 19, 2023, beginning at 3:30 p.m. in the County Courthouse, 211 9th Street South, Fargo, North Dakota, for the purpose of conducting a public hearing on a proposal that the City of Frontier, North Dakota issue revenue bonds under the Municipal Industrial Development Act of 1955, Chapter 40-57, N.D.C.C.

Proceeds of the Bonds will be used for the construction and equipping of a new one-story childcare facility to be located at 5107 30th Avenue South, Fargo, North Dakota (the “Project”) and to pay the costs of issuing the Bonds. The Project will be owned and operated by YMCA of Cass and Clay Counties, a North Dakota nonprofit corporation (the “Company”). The amount of the proposed bond issue is not to exceed \$8,500,000.

The bonds and the interest thereon will be limited obligations of the City of Frontier payable solely from the revenue payable by the Company 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 County to pay the bonds, or the interest thereon, nor to enforce payment against any property of the County.

YMCA of Cass and Clay Counties is engaged in owning and operating exercise, fitness and childcare facilities, 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 before the time specified for the public hearing.

**BY ORDER OF THE COUNTY
COMMISSION**