

**TOWN BOARD MEETING  
SEPTEMBER 21, 2020  
2<sup>ND</sup> SUPPLEMENT**

**ADDED CONSENT AGENDA ITEM:**

- 5.H. 2020 Bow Hunting Request** – Approve 2020 Deer Hunting Request for Dave Markoe to Bow Hunt from September 21, 2020 through December 31, 2020.

**SUPPLEMENTAL INFORMATION:**

- 8.A. General Obligation Abatement Bonds** – Award the Sale of the \$5,900,000 General Obligation Abatement Bonds.

**TOWN BOARD MEETING  
SEPTEMBER 21, 2020  
2<sup>ND</sup> SUPPLEMENT**

**Added Consent Agenda Item:**

**Agenda Number:** 5.H.

**Subject:** 2020 Bow Hunting Request – Approve 2020 Deer Hunting Request for Dave Markoe to Bow Hunt from September 21, 2020 through December 31, 2020

**Documentation:** Permission From / License / Map / Certificate

**Action / Motion for Consideration:**

Report at Meeting / Discuss

Approve 2020 Deer Hunting Request for Dave Markoe to Bow Hunt from September 21, 2020 through December 31, 2020

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**Minutes**  
**Town Board Meeting**  
**August 28, 2020**

**CONSENT AGENDA:** Ruzek moved approval of the Consent Agenda as follows: 5A) Approve 2017 Deer Hunting Request for Michael Gatzke & Dave Markoe to Bow Hunt on the Jebco Property Abutting Rice Lake & Patrick Lanigan on Township Property Near State Tool;. Prudhon seconded. Ayes all.



### DEER HUNT PERMISSION FORM

It is Township policy to allow deer hunting in areas where extreme numbers of deer cause damage to property and endanger the public health and safety. The following are requirements to hunt in White Bear Township:

1. Hunters must have written permission from the landowner where they intend to hunt.
2. Hunters must obey all State and Federal laws.
3. Hunting with bow and arrow only.
4. All hunters must show proof of completing the MN Bow Hunter Education Program.
5. Hunters must receive written permission from the Town Board.
6. Hunters must contact the Ramsey County Sheriff's Department with the date, time and place where they intend to hunt. Phone - 651-767-0640.
7. Hunters must register any deer killed with the Township. (See attached form)

The following information must be provided:

1. Name DAVE MARKOE  
 Address 1350 BIRCHCREST DR, WHITE BEAR TOWNSHIP, MN 55110  
 Phone Home 651 426-053 Cell 651 573 4965  
333 8093
2. Property owners name and address DAVID MARKOE, 1380 BIRCHCREST  
JEDD, PROPERTY EAST OF FISHER LN AND SOUTH 603T  
OF BIRCHCREST DR  
 Property Owners Signature (required) [Signature]  
X Joseph Larson
3. Date when you intend to hunt ~~SEPTEMBER 14, 2013 - DECEMBER 31, 2013~~  
OCTOBER 1, 2020 - DECEMBER 31, 2020
4. Date when the application will be reviewed by the Town Board  
TED

JSL, LLC  
LARSON



## **Bow Hunting Permit**

David Markoe has been approved by the Town Board of White Bear Township to bow hunt for deer on property outlined on the attached map.

This Permit to hunt is valid from September 21, 2020 through December 31, 2020. Only the person named on this Permit is permitted to hunt on this property. The Permit is non-transferable.

Dated:           September 21, 2020.

BY ORDER OF THE TOWN BOARD OF SUPERVISORS

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PATRICK CHRISTOPHERSON, Clerk-Treasurer





## ADVANCED HUNTER EDUCATION PROGRAM

MINNESOTA DEPARTMENT OF NATURAL RESOURCES

M620135603451 BOWHUNTER NBEF

MARKOE, DAVID M

1360 BIRCHCREST DR

WHITE BEAR LK, MN 55110

MN DNR Division of Enforcement, Safety Training Section

15011 Hwy. 115 Little Falls MN 56345

[www.dnr.state.mn.us](http://www.dnr.state.mn.us) 1-800-366-8917

**TOWN BOARD MEETING  
SEPTEMBER 21, 2020  
2<sup>ND</sup> SUPPLEMENT**

**Supplemental Information:**

**Agenda Number:** 8.A.

**Subject:** **General Obligation Abatement Bonds – Award the Sale of the \$5,900,000 General Obligation Abatement Bonds**

**Documentation:** Bond Sale Information

**Action / Motion for Consideration:**

Report at Meeting / Discuss



Town of White Bear, Minnesota

~~\$5,900,000~~ \$5,570,000

General Obligation Abatement, Improvement, and Utility Bonds, Series 2020A

For the aggregate principal amount of ~~\$5,900,000.00~~ \$5,570,000.00, we will pay you ~~\$6,186,508.45~~ \$5,836,174.73, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
02/01/2022	<del>445M</del>	365M	3.0000	0.2000	103.578	
02/01/2023	<del>520M</del>	455M	3.0000	0.2300	106.296	
02/01/2024	<del>515M</del>	465M	3.0000	0.2500	108.978	
02/01/2025	<del>515M</del>	480M	3.0000	0.3500	111.248	
02/01/2026	<del>510M</del>	485M	2.0000	0.5000	107.807	
02/01/2027	<del>510M</del>	490M	2.0000	0.6500	108.294	
02/01/2028	<del>515M</del>	495M	2.0000	0.8000	108.470	
02/01/2029	<del>520M</del>	500M	2.0000	0.9000	108.757	
02/01/2030	<del>520M</del>	515M	1.0000	1.0000	100.000	
02/01/2031	<del>520M</del>	515M	1.0500	1.0500	100.000	
02/01/2032	-					
02/01/2033	<del>290M</del>	290M	1.2500	1.2500	100.000	
02/01/2034	-					
02/01/2035	<del>295M</del>	290M	1.4000	1.4000	100.000	
02/01/2036	-					
02/01/2037	<del>225M</del>	225M	1.5000	1.5000	100.000	

Total Interest Cost:	<del>\$705,262.89</del>	\$674,946.72
Premium:	<del>\$286,508.45</del>	\$266,174.73
Net Interest Cost:	<del>\$418,754.44</del>	\$408,771.99
TIC:	<del>1.001654</del>	1.010698

Total Insurance Premium: \$0.00

Time Last Bid Received On: 09/21/2020 10:24:25 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Piper Sandler & Co, Minneapolis, MN  
 Contact: Darci Doneff  
 Title: Managing Director  
 Telephone: 612-303-2116  
 Fax:

Issuer Name: Town of White Bear, Minnesota      Company Name: Piper Sandler & Co.

Accepted By: \_\_\_\_\_

Accepted By: Kristian Gottman

Date: September 21, 2020

Date: September 21, 2020

**\$5,900,000\***

**Town of White Bear, Minnesota**

**General Obligation Abatement, Improvement, and Utility Bonds, Series 2020A**

**Moody's Rating: Aa2**

**Sale Date: September 21, 2020**

**BBI: 2.22%**

**Average Maturity: 6.910 Years**

<b>Bidder</b>	<b>TIC</b>
Piper Sandler & Co.	1.0016%
Northland Securities, Inc.	1.0124%
Robert W. Baird & Co., Incorporated	1.0192%
FHN Financial Capital Markets	1.0483%
Raymond James & Associates, Inc.	1.0880%
Stifel, Nicolaus & Company, Incorporated	1.2563%

<b>Winning Bidder Information</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>Reoffering Yield</b>	<b>Reoffering Price</b>
PIPER SANDLER & CO.	2/01/2022	3.00%	0.20%	103.578%
Cantor Fitzgerald & Co.	2/01/2023	3.00%	0.23%	106.296%
	2/01/2024	3.00%	0.25%	108.978%
	2/01/2025	3.00%	0.35%	111.248%
	2/01/2026	2.00%	0.50%	107.807%
	2/01/2027	2.00%	0.65%	108.294%
	2/01/2028	2.00%	0.80%	108.470%
	2/01/2029	2.00%	0.90%	108.757%
	2/01/2030	1.00%	1.00%	100.000%
	2/01/2031	1.05%	1.05%	100.000%
	2/01/2033	1.25%	1.25%	100.000%
	2/01/2035	1.40%	1.40%	100.000%
	2/01/2037	1.50%	1.50%	100.000%

**Purchase Price: \$6,186,508.45\***

**Net Interest Cost: \$418,754.44\***

**TIC: 1.0016%\***

\* Subsequent to bid opening, the par amount decreased to \$5,570,000; and the price, net interest cost, and true interest cost have changed to \$5,836,174.73, \$408,771.99, and 1.0106%, respectively.

**Town of White Bear, Minnesota**  
**General Obligation Abatement, Improvement, and Utility Bonds, Series 2020A (continued)**

**Other Bidders and Syndicate Members**

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NORTHLAND SECURITIES, INC.  
D.A. Davidson & Co.  
United Bankers' Bank

ROBERT W. BAIRD & CO., INCORPORATED  
C.L. King & Associates, Inc.  
Colliers Securities LLC  
Vining Sparks IBG, LP  
Edward Jones  
Fidelity Capital Markets  
Crews & Associates, Inc.  
Duncan-Williams, Inc.  
Loop Capital Markets, LLC  
Country Club Bank  
SumRidge Partners, LLC  
Sierra Pacific Securities, LLC  
Isaak Bond Investments  
UMB Bank, N.A.  
Wintrust Investments, LLC  
FMS Bonds, Inc.  
First Kentucky Securities Corporation  
BNY Mellon Capital Markets, LLC  
Central States Capital Markets, LLC  
Midland Securities Limited  
Multi-Bank Securities, Inc.  
First Southern Securities, LLC  
Dinosaur Securities, LLC  
First Bankers' Banc Securities Inc.  
Mountainside Securities LLC  
Intl FCStone Securities  
Commerce Bank

FHN FINANCIAL CAPITAL MARKETS (No Syndicate Members)

RAYMOND JAMES & ASSOCIATES, INC. (No Syndicate Members)

STIFEL, NICOLAUS & COMPANY, INCORPORATED (No Syndicate Members)

**\$5,570,000**

**Town of White Bear, Minnesota**  
**General Obligation Abatement, Improvement and Utility Bonds, Series 2020A**  
**Issue Summary**

**Total Issue Sources And Uses**

**Dated 10/20/2020 | Delivered 10/20/2020**

	<b>Improvement Portion</b>			<b>Utility Portion</b>	<b>Abatement Portion</b>	<b>Issue Summary</b>
	<b>Peterson Road Street Construction</b>	<b>2020 Street Improvement</b>	<b>Otter Ridge Street Improvement</b>			
<b>Sources Of Funds</b>						
Par Amount of Bonds.....	\$1,080,000.00	\$2,920,000.00	\$150,000.00	\$445,000.00	\$975,000.00	\$5,570,000.00
Reoffering Premium.....	41,131.30	184,495.95	9,514.20	27,858.95	38,660.25	301,660.65
<b>Total Sources.....</b>	<b>\$1,121,131.30</b>	<b>\$3,104,495.95</b>	<b>\$159,514.20</b>	<b>\$472,858.95</b>	<b>\$1,013,660.25</b>	<b>\$5,871,660.65</b>
<b>Uses Of Funds</b>						
Deposit to Project Construction Fund.....	\$1,100,000.00	\$3,051,387.00	\$156,400.00	\$460,000.00	\$1,000,000.00	\$5,767,787.00
Costs of Issuance.....	13,023.03	35,210.37	1,808.75	5,365.96	11,756.89	67,165.00
Total Underwriter's Discount (0.637%).....	6,880.57	18,603.03	955.64	2,835.05	6,211.63	35,485.92
Rounding Amount.....	1,227.70	(704.45)	349.81	4,657.94	(4,308.27)	1,222.73
<b>Total Uses.....</b>	<b>\$1,121,131.30</b>	<b>\$3,104,495.95</b>	<b>\$159,514.20</b>	<b>\$472,858.95</b>	<b>\$1,013,660.25</b>	<b>\$5,871,660.65</b>

**\$5,570,000**

**Town of White Bear, Minnesota**  
**General Obligation Abatement, Improvement and Utility Bonds, Series 2020A**  
**Issue Summary**

**Pricing Summary**

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/01/2022	Serial Coupon	3.000%	0.200%	365,000.00	103.578%	378,059.70
02/01/2023	Serial Coupon	3.000%	0.230%	455,000.00	106.296%	483,646.80
02/01/2024	Serial Coupon	3.000%	0.250%	465,000.00	108.978%	506,747.70
02/01/2025	Serial Coupon	3.000%	0.350%	480,000.00	111.248%	533,990.40
02/01/2026	Serial Coupon	2.000%	0.500%	485,000.00	107.807%	522,863.95
02/01/2027	Serial Coupon	2.000%	0.650%	490,000.00	108.294%	530,640.60
02/01/2028	Serial Coupon	2.000%	0.800%	495,000.00	108.470%	536,926.50
02/01/2029	Serial Coupon	2.000%	0.900%	500,000.00	108.757%	543,785.00
02/01/2030	Serial Coupon	1.000%	1.000%	515,000.00	100.000%	515,000.00
02/01/2031	Serial Coupon	1.050%	1.050%	515,000.00	100.000%	515,000.00
02/01/2033	Term 1 Coupon	1.250%	1.250%	290,000.00	100.000%	290,000.00
02/01/2035	Term 2 Coupon	1.400%	1.400%	290,000.00	100.000%	290,000.00
02/01/2037	Term 3 Coupon	1.500%	1.500%	225,000.00	100.000%	225,000.00
Total	-	-	-	\$5,570,000.00	-	\$5,871,660.65

**Bid Information**

Par Amount of Bonds.....	\$5,570,000.00
Reoffering Premium or (Discount).....	301,660.65
Gross Production.....	\$5,871,660.65
Total Underwriter's Discount (0.637%).....	\$(35,485.92)
Bid (104.779%).....	5,836,174.73
Total Purchase Price.....	\$5,836,174.73
Bond Year Dollars.....	\$39,467.69
Average Life.....	7.086 Years
Average Coupon.....	1.7101245%
Net Interest Cost (NIC).....	1.0357129%
True Interest Cost (TIC).....	1.0106980%

**\$5,570,000**

**Town of White Bear, Minnesota**  
**General Obligation Abatement, Improvement and Utility Bonds, Series 2020A**  
**Issue Summary**

**Bond Balance Report**

Date	Principal	Coupon	Interest	Total P+I	Bond Balance
02/01/2021	-	-	-	-	5,570,000.00
08/01/2021	-	-	88,957.97	88,957.97	5,570,000.00
02/01/2022	365,000.00	3.000%	56,983.75	421,983.75	5,205,000.00
08/01/2022	-	-	51,508.75	51,508.75	5,205,000.00
02/01/2023	455,000.00	3.000%	51,508.75	506,508.75	4,750,000.00
08/01/2023	-	-	44,683.75	44,683.75	4,750,000.00
02/01/2024	465,000.00	3.000%	44,683.75	509,683.75	4,285,000.00
08/01/2024	-	-	37,708.75	37,708.75	4,285,000.00
02/01/2025	480,000.00	3.000%	37,708.75	517,708.75	3,805,000.00
08/01/2025	-	-	30,508.75	30,508.75	3,805,000.00
02/01/2026	485,000.00	2.000%	30,508.75	515,508.75	3,320,000.00
08/01/2026	-	-	25,658.75	25,658.75	3,320,000.00
02/01/2027	490,000.00	2.000%	25,658.75	515,658.75	2,830,000.00
08/01/2027	-	-	20,758.75	20,758.75	2,830,000.00
02/01/2028	495,000.00	2.000%	20,758.75	515,758.75	2,335,000.00
08/01/2028	-	-	15,808.75	15,808.75	2,335,000.00
02/01/2029	500,000.00	2.000%	15,808.75	515,808.75	1,835,000.00
08/01/2029	-	-	10,808.75	10,808.75	1,835,000.00
02/01/2030	515,000.00	1.000%	10,808.75	525,808.75	1,320,000.00
08/01/2030	-	-	8,233.75	8,233.75	1,320,000.00
02/01/2031	515,000.00	1.050%	8,233.75	523,233.75	805,000.00
08/01/2031	-	-	5,530.00	5,530.00	805,000.00
02/01/2032	145,000.00	1.250%	5,530.00	150,530.00	660,000.00
08/01/2032	-	-	4,623.75	4,623.75	660,000.00
02/01/2033	145,000.00	1.250%	4,623.75	149,623.75	515,000.00
08/01/2033	-	-	3,717.50	3,717.50	515,000.00
02/01/2034	145,000.00	1.400%	3,717.50	148,717.50	370,000.00
08/01/2034	-	-	2,702.50	2,702.50	370,000.00
02/01/2035	145,000.00	1.400%	2,702.50	147,702.50	225,000.00
08/01/2035	-	-	1,687.50	1,687.50	225,000.00
02/01/2036	150,000.00	1.500%	1,687.50	151,687.50	75,000.00
08/01/2036	-	-	562.50	562.50	75,000.00
02/01/2037	75,000.00	1.500%	562.50	75,562.50	-
<b>Total</b>	<b>\$5,570,000.00</b>	<b>-</b>	<b>\$674,946.72</b>	<b>\$6,244,946.72</b>	<b>-</b>