

**PROCEEDINGS OF THE  
BOARD OF ESTIMATE & TAXATION  
Regular Meeting - July 14, 2010  
Wednesday  
City Hall, Room 317 @ 4:30 p.m.**

The regular meeting of June 17, 2010 was held in room 317 of City Hall.

Meeting called to order by President Becker at 4:30 p.m.

Present were: Fine ( Robert Fine, Representative of the Park and Recreation Board ); Hodges ( Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council; Wheeler ( David Wheeler, Elected Member ); Becker ( Carol J. Becker, Elected Member ).

Absent; Johnson (Barbara Johnson, President of the City Council ).

CM Johnson & Hodges on the issue of recording the Board meetings & posting to the web.

Previous direction to staff at the June 23, 2010 meeting as brought forth by Wheeler --  
“Whereas the City Charter requires budget information to be submitted to the Board of estimate & Taxation by July 1<sup>st</sup> of each year; and Whereas the Board of Estimate & Taxation shall have access to all boards and departments of the city; and Whereas it is the duty of every board and department to furnish requested information to the Board of Estimate & Taxation; Whereas the citizens and business of the city of Minneapolis have had to deal with a continuous rise in the property tax maximum levy – approximately 8% per year; and Whereas property taxes are regressive and bring significant economic hardship to home owners, especially the elderly, Be it resolved, that the Board of Estimate and Taxation direct staff to come forward with a tax levy proposal that will hold the levy increase to no more than 4% in the coming year. The initial proposal needs to be submitted in time for our July 14<sup>th</sup> meeting, and if the levy absolutely needs to be higher, then detailed justification shall be presented.

The Secretary presented information to the Board in response to the above direction.

The Secretary presented the following; Requests for additions to the Board's 2010 Bond Program along with the supporting request letters submitted to the City Council

RESOLUTION 2010R-328 By Colvin Roy and Hodges Adopted July 2, 2010.

Requesting the Board of Estimate and Taxation to issue and sell City of Minneapolis bonds in the amount of \$ 505,340 for certain purposes other than the purchase of public utilities.

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of street improvements in the Broadway St NE ( Stinson Blvd to Industrial Blvd ) Street Resurfacing Project, Special improvement of Existing Street No. 5197, to be assessed against benefitted properties as estimated by the City Council, which assessments shall be collectible in five ( 5 ) successive annual installments, payable in the same manner as real estate taxes

Fine moved to add to the Board of Estimate & Taxation's Bond 2010 Bond

Program the projects requested by City Council Resolutions 2010R – 328, seconded by Hodges. Following questions and discussion the motion was adopted. Yeas – 5. Nays – none. As follows; Yeas – Fine, Hodges, Rybak, Wheeler, Becker, - 5. Nays – none.

The following report was presented by the secretary to the Board:

R – 1. Variable Rates ( Tax Exempt ) for the weeks starting July 8 & 15, 2010.

Hodges moved to adjourn; seconded by Wheeler.

The meeting was adjourned at 5:17 pm.