

EXTRACT OF MINUTES OF A MEETING OF THE  
CITY COUNCIL OF THE  
CITY OF RAPID CITY, SOUTH DAKOTA

Held: April 19th, 2004

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Rapid City, Pennington County, South Dakota, was duly called to order on April 19th, at 7:00 o'clock P.M.

The following members were present:

and the following members were absent:

Member \_\_\_\_\_ introduced the following resolution and moved its adoption:

RESOLUTION CALLING FOR THE REDEMPTION OF  
THE OUTSTANDING  
Economic Development Revenue Bonds  
(Black Hills Special Services Foundation / Youth and Family Services, Inc.)

WHEREAS:

A. The City Council of the City of Rapid City, South Dakota issued \$1,000,000 Economic Development Revenue Bonds of 1994, dated March 1, 1994; and

B. All of said bonds maturing on March 1, 2001 inclusive and thereafter, are subject to redemption, in whole or in part, in inverse order of maturity at the option of the City on March 1, 2000, and on any date thereafter at par, plus accrued interest, all as provided in the resolution of the City authorizing the issuance of said bonds; and

C. The City deems it desirable and in the best interest of the City to call \$630,000 of the outstanding bonds maturing in the years 2005 to 2014, inclusive, for redemption on May 24<sup>th</sup>, 2004 in accordance with said resolution authorizing the issuance of said bonds, and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Rapid City, South Dakota as follows:

1. \$630,000 of the Economic Development Revenue Bonds, dated March 1<sup>st</sup>, 1994, of the City of Rapid City, South Dakota, maturing in the years 2005 to 2014, inclusive, shall be redeemed and prepaid on May 24<sup>th</sup>, 2004 of their principal amount plus accrued interest for each such bond called.

2. The City Finance Officer is hereby authorized and directed to give mailed notice of call to the bank where said bonds are payable and said bank shall provide such notice to the holders of the bonds as may be required by law. Said notice shall be in substantially the following form:

The motion for the adoption of the foregoing resolution was duly seconded by council member \_\_\_\_\_ and upon a vote taken thereon, the following voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF SOUTH DAKOTA  
COUNTY OF PENNINGTON  
CITY OF RAPID CITY

I, the undersigned, being the duly qualified and acting City Finance Officer of the City of Rapid City, Pennington County, South Dakota, DO HEREBY CERTIFY, that I have carefully compared the preceding extract of minutes of a meeting of the City Council of said City held on the date therein indicated with the original minutes thereof on file in my office and that the same is a full, true and correct transcript thereof insofar as said minutes relate to the topic described in the title of the resolution set forth in the extract.

WITNESS my hand officially and the official seal of the City on April 19<sup>th</sup>, 2004.

\_\_\_\_\_  
City Finance Officer

**(SEAL)**

## **NOTICE OF CALL FOR REDEMPTION**

ECONOMIC DEVELOPMENT REVENUE BONDS, 1994

DATED: March 1, 1994

CITY OF RAPID CITY, SOUTH DAKOTA

NOTICE IS HEREBY GIVEN that by order of the City Council of the City of Rapid City, South Dakota, there have been called for redemption and prepayment on

**May 24<sup>th</sup>, 2004**

those outstanding bonds of the City designated as Economic Development Revenue Bonds, dated March 1<sup>st</sup>, 1994, having the stated maturity dates of March 1, 2005 to 2014, inclusive, totaling \$630,000 in principal amount. The bonds are being called for redemption at a price of par, plus accrued interest to May 24<sup>th</sup>, 2004, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment U. S. Bank National Association (formerly known as First Trust N.A.), 60 Livingston Ave, EP-MN-WS3C, St. Paul, Minnesota 55107, on or before May 24<sup>th</sup>, 2004

Dated: April 19<sup>th</sup>, 2004 City Council Meeting

BY ORDER OF THE CITY COUNCIL

/s/ James F. Preston  
Finance Officer

**Important Notice:** In compliance with the Economic Growth and Tax Relief reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time of the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

Additional Information may be obtained from:

Dakota Capital Solutions  
Attn: Toby Morris  
215 West Sioux Avenue  
Pierre, SD 57501  
605-224-5557 Work  
605-224-9554 Fax