



**City Council – Meeting Agenda**  
**May 20, 2022 – 10:30 A.M. – Foley City Hall**

1. Call the meeting to order.
2. Pledge of Allegiance.
3. Approve the agenda.
  
4. Consider Resolution #2022-16 Vacating City Right-of-Way
  
5. Other Business
  - Discussion on City Investments
  
6. Adjourn

**CITY OF FOLEY, MINNESOTA**

**RESOLUTION 2022-16**

**RESOLUTION AFFIRMING VACATION OF  
PORTIONS OF 5<sup>TH</sup> AVENUE AND MAIN STREET**

**WHEREAS**, the City of Foley ( the “City”) has previously taken action to vacate portions of 5<sup>th</sup> Avenue between Dewey Street and Grand Street, as well as portions of Main Street from 6<sup>th</sup> Avenue to Broadway Avenue North (“Vacated Area”) as described in **Exhibit A** and depicted in **Exhibit B**; and

**WHEREAS**, the vacation of the Vacated Area was not well documented, but is evidenced by the documents attached as **Exhibit C**; and

**WHEREAS**, the lack of comprehensive documentation has raised questions of title surrounding the Vacated Area.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** by the City of Foley, Minnesota, as follows:

1. The City affirms that the Vacated Area has long been vacated and adopts this resolution for the purpose of eliminating any questions of title surrounding the Vacated Area.
2. The Mayor and the City Clerk are hereby authorized and directed to execute and record this Resolution with the Benton County Recorder.

This Resolution is adopted on this \_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF FOLEY, MINNESOTA

By \_\_\_\_\_  
Gerard Bettendorf, Mayor

ATTEST:

\_\_\_\_\_  
Sarah Brunn, City Administrator

STATE OF MINNESOTA    )  
  ) ss  
COUNTY OF BENTON     )

The foregoing was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by Gerard Bettendorf, as the Mayor of the City of Foley, Minnesota, a municipal corporation under the laws of the State of Minnesota.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA    )  
  ) ss  
COUNTY OF BENTON     )

The foregoing was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2022, by Sarah Brunn, as the City Administrator of the City of Foley, Minnesota, a municipal corporation under the laws of the State of Minnesota.

\_\_\_\_\_  
Notary Public

**THIS INSTRUMENT DRAFTED BY:**

Rinke Noonan (AAR/mjr)  
1015 W. St. Germain St., Suite 300  
P.O. Box 1497  
St. Cloud, MN 56302-1497  
(320) 251-6700  
File No. 04313-0060

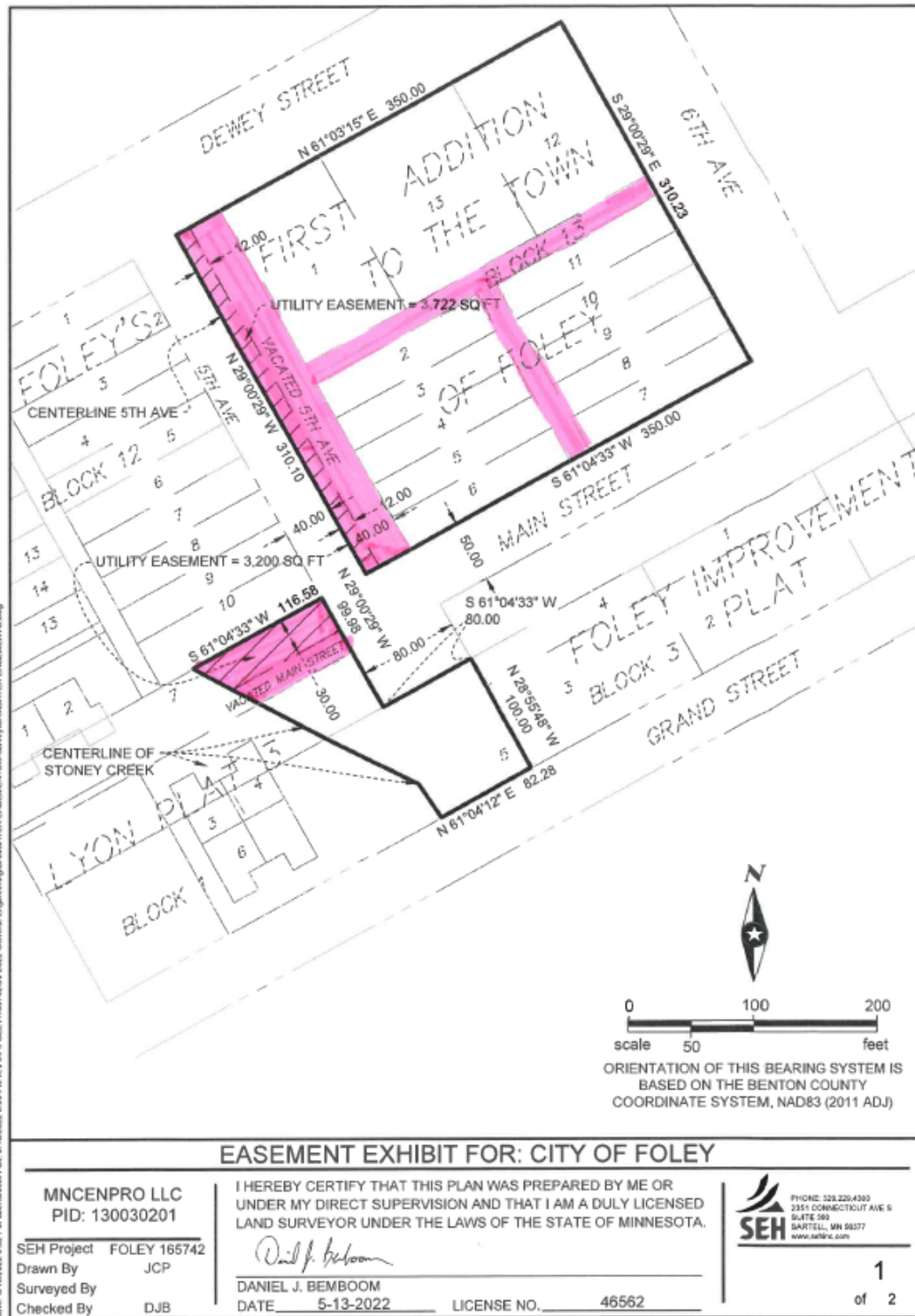
**EXHIBIT A**  
**(Description of Vacated Area)**

The Vacated Area includes the following described real property:

1. The Easterly 40 feet of that part of Fifth Avenue lying between the Southerly line of Dewey Street and the Northerly line of Main Street;
2. The Alley running Northeasterly through the center of Block 13 in said Foley's First Addition; and
3. The Alley running Southeasterly from the alley above described to said Main Street.
4. That part of Main Street lying immediately South of Block 12, Foley's First Addition.

All within Foley's First Addition, Benton County, Minnesota.

# **EXHIBIT B** (Depiction of Vacated Area)



**EXHIBIT C**  
(Historical Records)

PAGE 8

GRANTORS: Village of Foley By  
Prest & Clerk. (Corp seal.)

GRANTEE: The Public.

Inst. Ordinance No. 12

Con. §

Date of Inst. Sept. 5th, 1905

Date of Ack.

Before N. P.

(Seal)

Rec. Sept. 5th, 1905 19... at 3 o'clock P. M.

In Book 14 of Map on page 8

Witnesses: That part of Main street in the  
Village of Foley, immediately South of  
Block 12 First Addition to Foley be and  
the same is hereby vacated.

				SECTION	TOWNSHIP	RANGE

Lot

Block

H<sup>m</sup>-8

The Village Council of the Village of Foley, do ordain:

Section I: That all that part of Main Street in the Village of Foley immediately South of Block 12 of the First Addition to the Town (now Village) of Foley, according to the survey and plat thereof made by John Abecrombie, on file and of record in the office of the Register of Deeds of Benton County, Minnesota, be and the same is hereby vacated.

Section II: This ordinance shall take effect and be in force from and after its publication. Approved and passed this 5th day of September, 1905. (Signed) Felix Parent

Attest: Wm. H. Lord,

Village Recorder

President of the Village Council.

*see off of Publication hereto attached*

PAGE 340

GRANTORS: Village of Foley  
By L. A. Grimm, Village Clerk

GRANTEE: The Public

Inst. NOTICE OF COMPLETION OF PROCEEDINGS  
Con. \$ FOR VACATION OF STREET AND ALLEYS  
Date of Inst. May 8, 1958  
Date of Ack.  
Before N.P.

(Seal)

Rec. May 9, 1958 19 at 4 o'clock p M.  
In Book 17 of Misc. on page 340  
Witnesses:

42.71

				SECTION	TOWNSHIP	RANGE
				✓		

Lot  
Block 13 ✓

17-340

NOTICE IS HEREBY GIVEN THAT proceedings have been duly completed by the passage of a Resolution by the Village Council of the Vill of Foley for the vacation of the foll desc portion of a street and two alleys in said Village:

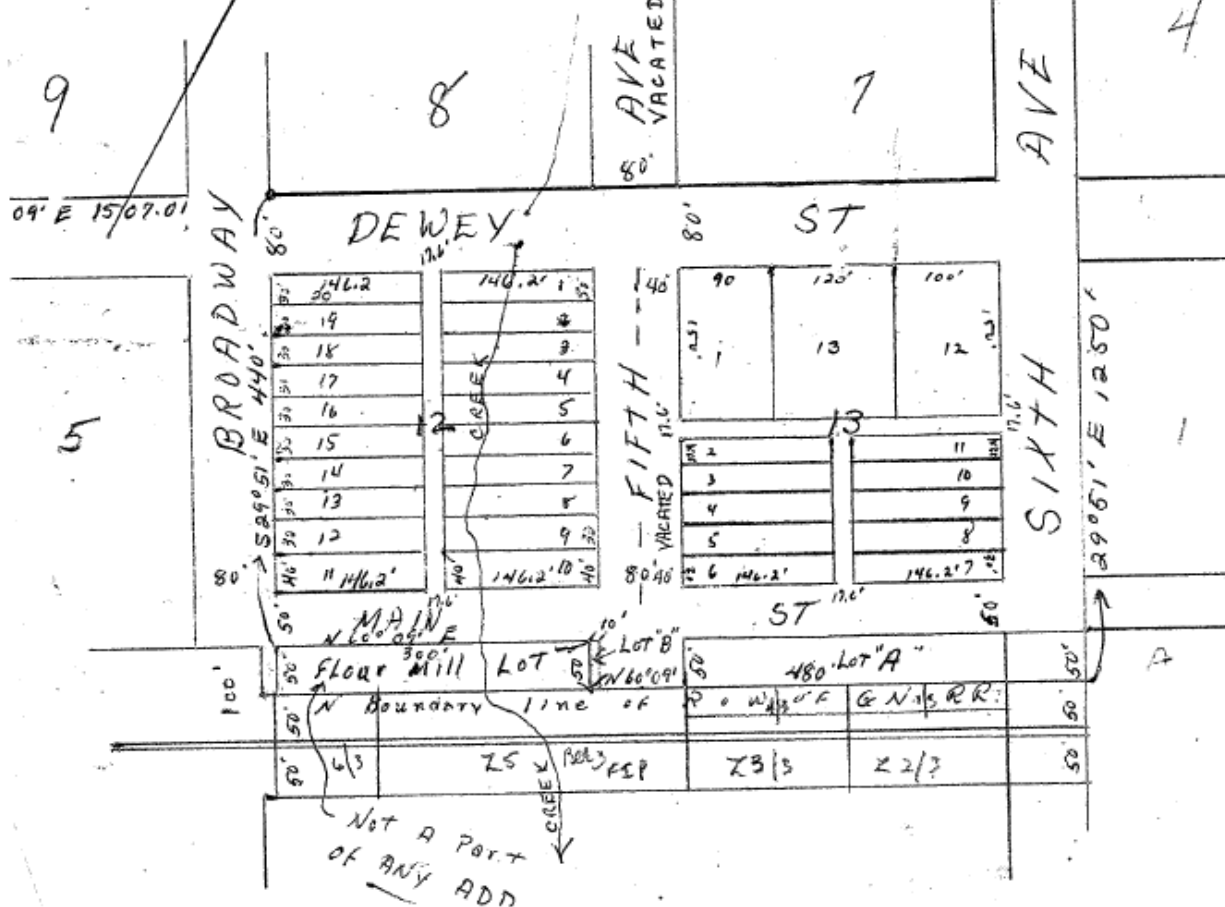
1. The Ely 40 ft of that part of Fifth Avenue lying between the sly line of Dewey Street and the nly line of Main Street.
2. The Alley running nely through the center of Blk 13 in said Foley's First-Add.
3. The alley running sely from the Alley above desc to said Main St.

That these proceedings where taken upon the petition of Independent School District No. 50 of Benton County, Minnesota,--a municipal Corporatio , as the owner of all the land abutting upon said street and alleys and that a hearing was duly held by the Village Council of said Village of Foley on the 8th May of May, 1958 and a resolution was unanimously adopted by said Village Council for the vacation of said St and alleys on the 8th ay of May, 1958.

That due notice of said hearing on said petition was give by two weeks posted ad published notice the published notice bei g in Bent n County News inthe issues of April 23 and April ~~24~~ 30, 1958.

PLAT OF BLOCK 12  
FOLEY'S FIRST ADDITION TO THE TOWN  
(now Village) of FOLEY

Part of SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of  
Section 26, Township 37, Range 29



## DDM FOR PUBLIC FUND DEPOSITS: Free Up Liquidity to Help Support and Maintain the Vibrant Communities They Serve

The Demand Deposit Marketplace® (DDM) program is a daily, cash sweep solution approved for public funds' use in most states and has become an alternative to money funds for school districts and public funds across the country. Our cash sweep programs provide access to extended FDIC insurance through participating banks and offers competitive rates and cash security through our sponsoring banks, broker-dealers, trust companies, and clearing platforms. With the mandate of having to have funds either FDIC insured or in investments backed by the U.S. Treasury, public funds' options are somewhat limited. However, by utilizing the DDM program public funds receive access to millions of dollars in FDIC insurance through participating banks, maintain daily liquidity, and eliminate many of the risks associated with non FDIC-insured cash investments. The DDM program is also a flexible total balance sheet management tool that enables banks to send, receive, or reciprocate deposits to best manage their short- and long-term liquidity needs on a daily basis.

### How it Works



### Benefits

- ✓ Meets public funds' strict investment policy guidelines for cash allocations
- ✓ Competitive rate of return; Compete head to head with 'municipal' money market mutual fund investment pools
- ✓ Lower expenses by eliminating the need to post collateral on a daily basis
- ✓ Remove the cumbersome daily administration of repo sweep programs
- ✓ Diversification of deposits among several FDIC insured banks reduces overall credit exposure
- ✓ Better control of liquidity levels on your balance sheets
- ✓ Protects deposits critical to community programs and projects

## FLEXIBLE AND RESPONSIVE

- ✓ Targeted and customized solutions
- ✓ Responsive and flexible service model
- ✓ Client support and easy sign up
- ✓ More cost effective than traditional collateralization

## Quick Facts



**For more information, contact:**  
866-237-2752 | [bankinfo@rnt.com](mailto:bankinfo@rnt.com)

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