

A bill for an act
relating to the city of Minneapolis; authorizing the creation of a nonprofit
riverfront revitalization corporation; requiring a report.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **NONPROFIT RIVERFRONT REVITALIZATION CORPORATION.**

Subdivision 1. Nonprofit corporation may be established. The city of Minneapolis may create a nonprofit corporation under Minnesota Statutes, chapter 317A. The purpose of the nonprofit corporation must be to facilitate and support coordinated revitalization of the Mississippi riverfront within the city of Minneapolis. The corporation may seek tax exemption and 501(c)3 status under the Internal Revenue Code. The corporation may accept gifts, donations, money, property, and other assets and may transfer, donate, or otherwise provide such gifts, donations, money, property, and other assets consistent with its dedicated purpose. The corporation may choose to exercise any of the powers granted to a nonprofit corporation under Minnesota Statutes, chapter 317A, including the acquisition and disposition of real estate.

Subd. 2. Formation; board of directors; employees. The corporation's board of directors must include at least ten and no more than 24 members, including at least two representatives from the city of Minneapolis appointed by the city council and two representatives from the Minneapolis Park and Recreation Board appointed by the Minneapolis Park and Recreation Board. No more than half of the board may be representatives of governmental entities, with membership to be offered to the Mississippi Watershed Management Organization, Hennepin County, the University of Minnesota, and National Park Service/MNRRRA. At least half of the nongovernmental members of the board must be representatives of (1) community or neighborhood organizations from both

2.1 river-adjacent neighborhoods and the city at large or (2) Minneapolis riverfront residents.
2.2 The other nongovernmental members may include business leaders and representatives of
2.3 civic and nonprofit organizations and foundations. The members of the board must not be
2.4 compensated by the corporation for their services but may be reimbursed for reasonable
2.5 expenses incurred in connection with their duties as board members.

2.6 Sec. 2. **FUNDING.**

2.7 The city of Minneapolis or the Minneapolis Park and Recreation Board, or both, may
2.8 provide office space, administrative support, and funding to help create and establish the
2.9 corporation. Until the corporation is established and functioning, the city of Minneapolis
2.10 may accept gifts, donations, money, property, and other assets for purposes consistent with
2.11 the corporation's purposes and shall, when the corporation is established and functioning,
2.12 transfer such gifts, donations, money, property, and other assets to the corporation. The
2.13 city of Minneapolis, the Minneapolis Park and Recreation Board, and any other political
2.14 subdivisions of the state of Minnesota also may contribute gifts, donations, money,
2.15 property, and other assets to the corporation for purposes consistent with the corporation's
2.16 purposes. The use of governmental funds and resources for these purposes is a public
2.17 purpose.

2.18 Sec. 3. **REPORT.**

2.19 On or before January 15, 2010, the city of Minneapolis shall prepare and submit to
2.20 the chairs of the legislative committees and divisions with jurisdiction over metropolitan
2.21 and local government a report on the creation and establishment of the corporation,
2.22 including a description of the public and private funds and resources used to help create
2.23 and establish the corporation.

2.24 Sec. 4. **APPLICATION.**

2.25 This act applies to the city of Minneapolis.

2.26 Sec. 5. **EFFECTIVE DATE.**

2.27 This act is effective the day after both the city of Minneapolis and the Minneapolis
2.28 Park and Recreation Board comply with Minnesota Statutes, section 645.021, subdivisions
2.29 2 and 3.