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07/26/16

ISSUANCE OF URBAN RENEWAL TAX
INCREMENT REVENUE BOND

424093-16

Sioux City, Iowa

July 26, 2016

The Board of Supervisors of Woodbury County, Iowa, met on July 26, 2016, at 4:40 o'clock p.m., at the Woodbury County Courthouse, Sioux City, Iowa.

The meeting was called to order by the Chairperson, and the roll being called, the following named Supervisors were present and absent:

Present: Taylor, Clausen, Monson, Ung

Absent: Smith

It was reported that notice of the intention of the Board to conduct a public hearing on the issuance of a \$1,710,000 Urban Renewal Tax Increment Revenue Bond had been published according to law and as directed by the Board and that this is the time and place at which the Board shall receive oral or written comments from any resident or property owner of the County. All written statements and evidence heretofore filed were reported to the Board.

The following named persons presented statements, or evidence as summarized below; filed written statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.

There being no further comments or evidence offered, the Chairperson announced the hearing closed.

It was reported that the County Treasurer had invited bids for the purchase of the County's \$1,710,000 Urban Renewal Tax Increment Revenue Bond, and that the only bid received was from The Security National Bank of Sioux City, whose bid resulted in a net interest cost to the County of 1.916%.

Supervisor Taylor introduced a proposed resolution entitled: "Resolution authorizing the sale and issuance of a \$1,710,000 Urban Renewal Tax Increment Revenue Bond, Series 2016, pledging to the payment of the Bond funds and portions of taxes created pursuant to the authority of Subsection 2 of Section 403.19 of the Code of Iowa and providing for the securing of the Bond, all for urban renewal purposes of Woodbury County, Iowa."

Supervisor Monson moved that the resolution be adopted, seconded by Supervisor Clausen and, after due consideration thereof by the Board, the Chairperson put the question on the motion for adoption of the resolution and, the roll being called, the following named Supervisors voted:

Ayes: Taylor, Clausen, Monson, Ung_____

Nays: _____.

Whereupon, the Chairperson declared the resolution adopted, as hereinafter set out.