

HEARING ON LOAN AGREEMENT AND  
BONDS

(General Obligation Urban Renewal County  
Road Improvements)

424093-20

Sioux City, Iowa

December 17, 2019

The Board of Supervisors of Woodbury County, Iowa, met on December 17, 2019, at 4:45 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: Radig, De Witt, Pottebaum, Taylor, Ung

Absent:

This being the time and place for holding a hearing on the proposal to enter into a loan agreement and issue bonds for the purpose of financing improvements to County roads, the County Auditor reported that no written comments or objections had been filed.

The Chairperson called for any written or oral objections, and the following persons filed or made comments:

(List names of persons)

There being no further comments, the Chairperson closed the public hearing.

Supervisor Taylor introduced the resolution next hereinafter set out, expressing the Board's intent to enter into a loan agreement and issue bonds in the future, and moved its adoption, seconded by Supervisor Pottebaum. After due consideration and discussion, the Chairperson put the question upon the adoption of the resolution, and the roll being called, the following Supervisors voted:

Ayes: Radig, De Witt, Pottebaum, Taylor, Ung

Nays: \_\_\_\_\_ .

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

RESOLUTION NO. 12,935

Expressing Intent to Enter Into General Obligation Urban Renewal County Road Improvements Loan Agreement and issue General Obligation Urban Renewal County Road Improvements Bonds

WHEREAS, the Board of Supervisors of Woodbury County, State of Iowa, has established the Grow Woodbury County Urban Renewal Area, pursuant to Chapter 403 of the Code of Iowa, has approved an urban renewal plan for that Area and has approved an urban renewal project consisting of constructing improvements to all County roads, bridges and culverts in order to assist economic development (the "Urban Renewal Project"); and

WHEREAS, the Board has proposed to enter into a General Obligation Urban Renewal County Road Improvements Loan Agreement (the "Loan Agreement") and issue General Obligation Urban Renewal County Road Improvements Bonds in a principal amount not to exceed \$10,000,000 (the "Bonds"), pursuant to the provisions of Section 331.402 of the Code of Iowa, for the purpose of financing the Urban Renewal Project, and has published notice and held a hearing on the proposal; and

WHEREAS, the County intends to enter into the Loan Agreement and to issue the Bonds in the future;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Woodbury County, Iowa, as follows:

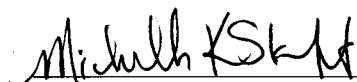
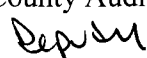
Section 1. The Board of Supervisors hereby expresses its intent to enter into the Loan Agreement and issue the Bonds in the future and further declares that this resolution shall constitute the "additional action" required by Section 331.402 of the Code of Iowa.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved December 17, 2019.

  
Chairperson

Attest:

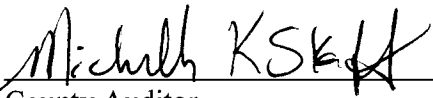
  
County Auditor  


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On motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Chairperson


Attest:

  
\_\_\_\_\_  
County Auditor  
Deputy

STATE OF IOWA  
WOODBURY COUNTY                      SS:

I, the undersigned, County Auditor of Woodbury County, do hereby certify that as such I have in my possession or have access to the complete records of the County and of its Board of Supervisors and officers and that I have carefully compared the proceedings hereto attached with those records and that the proceedings hereto attached are a true, correct and complete copy of the records of that portion of a meeting of the Board of Supervisors held on December 17, 2019, related to the hearing and adoption of a resolution declaring the Board's intent to enter into a loan agreement and to issue the County's General Obligation Urban Renewal County Road Improvements Bonds in the future.

WITNESS MY HAND this 18<sup>th</sup> day of December, 2019.

  
\_\_\_\_\_  
County Auditor  
*Deputy*

December 5, 2019

Dennis Butler  
Woodbury County Courthouse  
620 Douglas  
Sioux City, Iowa 51101

Re: General Obligation Urban Renewal County Road Improvements Bonds  
Our File No. 424093-20

Dear Dennis:

I have prepared and enclose proceedings to be used at the Board meeting on December 17 to hold the hearing and to adopt a resolution expressing the Board's intent to enter into the Loan Agreement and issue the General Obligation Urban Renewal County Road Improvements Bonds in the future.

The materials enclosed include the following items:

1. Proceedings covering the public hearing on the loan agreement, followed by the Resolution expressing intent to enter into the loan agreement and issue the Bonds in the future.
2. Certificate of the County Auditor attesting the transcript.

As these proceedings are completed, please return one fully executed copy to our office, and contact me if you have questions.

Very truly yours,

Robert E. Josten

Cc by email: Nate Summers