

MINUTES TO SET DATE FOR HEARING
ON PROPOSAL TO ENTER INTO LOAN
AGREEMENT

436775-36

Eagle Grove, Iowa

January 18, 2021

The City Council of the City of Eagle Grove, Iowa, met on January 18, 2021, at 6:30 o'clock p.m.

The City Council met telephonically, which was accessible at the following:

Dial-in Information: (605) 313-5306
Access Code: 127491#

The City Council conducted this meeting telephonically due to federal and state government recommendations in response to COVID-19 pandemic conditions. Telephonic access information was included in the posted agenda of this public meeting.

The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: Weland, Pamperin, Middleton, Schild, and Quintus

Absent: _____.

Council Member Middleton introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Weland; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: Weland, Pamperin, Middleton, Schild, and Quintus

Nays: _____.

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

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At the conclusion of the meeting and upon motion and vote, the City Council adjourned.

Sandra McKeith
Mayor

Attest:

Byra Davis
City Clerk

RESOLUTION NO. 2021-06

Resolution setting the date for public hearing on proposal to enter into a General Obligation Annual Appropriation Urban Renewal Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$2,200,000

WHEREAS, the City of Eagle Grove (the "City"), in Wright County, State of Iowa proposes to enter into a General Obligation Annual Appropriation Urban Renewal Loan Agreement (the "Loan Agreement"), pursuant to the provisions of Sections 384.24A and 384.24.3(q) of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$2,200,000 for the purpose of paying the costs, to that extent, of undertaking the Eagle Grove Wellness Center Expansion Project, an authorized urban renewal project of the City which includes funding an economic development grant to Eagle Grove Recreation in connection with the development of a recreation and fitness center in the community (the "Project"), and it is now necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Loan Agreement and to give notice thereof as required by such law, including notice of the right to petition for an election on such proposal;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Eagle Grove, Iowa, as follows:

Section 1. This City Council shall meet on February 15, 2021, at 6:30 p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement described in the preamble hereof. Due to federal and state government recommendations in response to COVID-19 pandemic conditions, the meeting will also be held electronically via Zoom.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than ten (10) and not more than twenty (20) days before the date selected for the meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

**NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$2,200,000**

(GENERAL OBLIGATION)

The City Council of the City of Eagle Grove, Iowa (the "City"), will meet on February 1, 2021, at 6:30 p.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,200,000 for the purpose of paying the costs, to that extent, of undertaking the Eagle Grove Wellness Center Expansion Project, an authorized urban renewal project of the City which includes funding an economic development grant to Eagle Grove Recreation in connection with the development of a recreation and fitness center in the community.

Due to federal and state government recommendations in response to COVID-19 pandemic conditions, the meeting will be held telephonically, which will be accessible at the following:

Dial-in Information: (605) 313-5306
Access Code: 127491#

In addition to telephonic access, written comments may be filed or made prior to the meeting and will be recorded in the minutes.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A and Section 384.24.3(q) of the Code of Iowa and will constitute a general obligation of the City.

At any time before the date fixed for taking action to enter into the Loan Agreement, a petition may be filed with the City Clerk of the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City, pursuant to the provisions of Section 384.26 of the Code of Iowa. If no such petition is filed, at the aforementioned time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Eagle Grove, Iowa.

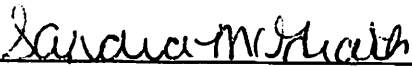
Bryce Davis
City Clerk

Section 3. Pursuant to Section 1.150-2 of the Income Tax Regulations (the "Regulations") of the Internal Revenue Service, the City declares (a) that it intends to undertake the Projects which are reasonably estimated to cost approximately \$2,200,000, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the issuance of bonds, notes or other obligations (the "Bonds"), or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or a previous intent resolution of the City, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Projects have heretofore been made by the City and no expenditures will be made by the City until after the date of this Resolution or a prior intent resolution of the City, and (c) that the City reasonably expects to reimburse the expenditures made for costs of the City out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 4. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

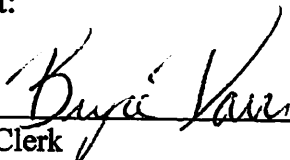
Section 5. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved January 18, 2021.



Mayor

Attest:



City Clerk

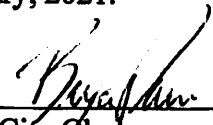
ATTESTATION CERTIFICATE

STATE OF IOWA
COUNTY OF WRIGHT
CITY OF EAGLE GROVE

SS:

I, the undersigned, City Clerk of the City of Eagle Grove, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to fixing a date for additional action on the City's proposal to enter into a certain loan agreement, as referred to therein.

WITNESS MY HAND this 18th day of January, 2021.



City Clerk

ORGANIZATION CERTIFICATE

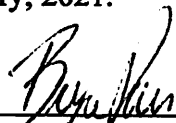
STATE OF IOWA
COUNTY OF WRIGHT SS:
CITY OF EAGLE GROVE

I, the undersigned City Clerk, do hereby certify that the City of Eagle Grove is organized and operating under the provisions of Title IX of the Code of Iowa and not under any special charter and that the City is operating under the Mayor-Council form of government and that there is not pending or threatened any question or litigation whatsoever touching the incorporation of the City, the inclusion of any territory within its limits or the incumbency in office of any of the officials hereinafter named.

And I do further certify that the following named parties are officials of the City as indicated:

- Sandra McGrath _____, Mayor
- Bryce Davis _____, City Administrator
- Bryce Davis _____, City Clerk
- Susan Maier _____, Finance Officer
- Mike Weland _____, Council Member/Mayor Pro Tem
- Josh Schild _____, Council Member
- Chase Quintus _____, Council Member
- Matt Jergens _____, Council Member
- Sonya Middleton _____, Council Member
- Al Pamperin _____, Council Member

WITNESS MY HAND this 18th day of January, 2021.



City Clerk

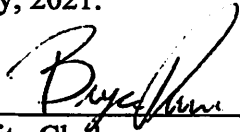
PUBLICATION CERTIFICATE

(PLEASE NOTE: Do not date and return this certificate until you have received the publisher's affidavit and have verified that the notice was published on the dates indicated in the affidavit but please return all other completed pages to us as soon as they are available.)

STATE OF IOWA
COUNTY OF WRIGHT SS:
CITY OF EAGLE GROVE

I, the undersigned, City Clerk of the City of Eagle Grove, do hereby certify that pursuant to the resolution of the City Council fixing a date of meeting at which it is proposed to take action to enter into a certain loan agreement, the notice, of which the printed slip attached to the publisher's affidavit hereto attached is true and complete copies, were published on the dates and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City.

WITNESS MY HAND this 4th day of February, 2021.



City Clerk

(Attach here the publisher's original affidavit with clippings of the notices, as published.)

**PUBLIC NOTICE
Proposed Action**

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$2,200,000 (GENERAL OBLIGATION)

The City Council of the City of Eagle Grove, Iowa (the "City"), will meet on February 15, 2021, at 6:30 P. M., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,200,000 for the purpose of paying the costs, to that extent, of undertaking the Eagle Grove Wellness Center Expansion Project, an authorized urban renewal project of the City which includes funding an economic development grant to Eagle Grove Recreation in connection with the development of a recreation and fitness center in the community.

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By order of the City Council of the City of Eagle Grove, Iowa.

Bryce Davis
City Clerk

Published in the Eagle Grove Eagle on Thursday, Feb, 4, 2021

PROOF OF PUBLICATION

STATE OF IOWA }
Wright County } ss.

I, the undersigned, being duly sworn, depose and say, that I am Matthew Grohe, CEO of the Eagle Grove Eagle, a weekly newspaper printed in the English language, published at Eagle Grove in Wright County, State of Iowa, and that the annexed Public Notice Proposed Action

notice was published in said paper once each week for 1 consecutive weeks, the first publication thereof was on the 4 day of February 2021, the second on the ___ day of ___, 20___, the third on the ___ day of ___, 20___, the fourth on the ___ day of ___, 20___,

Matthew Grohe

Matthew Grohe, CEO

Subscribed and sworn to before me and in my presence the 11th day of February, 2021.
Debra J. Chaney
Notary Public; In and for the State of Iowa



DEBRA J. CHANEY
Commission Number 807673
My Commission Exp. Nov. 28, 2023

Printer's Fees, \$ 30.73