

MINUTES FOR HEARING AND
ADDITIONAL ACTION ON ENTERING
INTO A LOAN AGREEMENT

43677-36

Eagle Grove, Iowa

February 15, 2021

The City Council of the City of Eagle Grove, Iowa, met on February 15, 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 is conducting this meeting electronically 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 meeting was called to order by the Mayor, and the roll being called, the following named Council Members were present and absent:

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

Absent: _____

This being the time and place specified for taking action on the 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, the City Clerk announced that no petition had been filed asking that the question of entering into the loan agreement be submitted to the registered voters of the City, and that the City Council may proceed with the authorization of the loan agreement. Whereupon, the Mayor called for any written or oral objections, and there being none, the Mayor declared the public hearing closed.

After due consideration and discussion, Council Member Weland introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Schild. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

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

Nays: _____

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

RESOLUTION NO. 2021-09

Resolution taking additional action on proposal to enter into a General Obligation Annual Appropriation Urban Renewal Loan Agreement

WHEREAS, the City of Eagle Grove (the "City"), in Wright County, State of Iowa heretofore proposed 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 has published notice of the proposed action and has held a hearing thereon, on February 15, 2021, and as of such date, no petition had been filed with the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City;

WHEREAS, it is now necessary to take additional action with respect to the proposal to enter into the Loan Agreement;

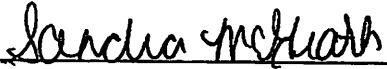
NOW, THEREFORE, Be It Resolved by the City Council of the City of Eagle Grove, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and orders that General Obligation bonds or notes be issued at such time, in evidence thereof. The City Council further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa.

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

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved February 15, 2021.



Mayor

Attest:



City Clerk

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On motion and vote, the meeting adjourned.

Sandra McKeith
Mayor

Attest:

Buyce Davis
City Clerk

ATTESTATION CERTIFICATE

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 attached hereto is a true and correct copy of the proceedings of the City Council relating to the public hearing and additional action on the City Council's intention of entering into a certain loan agreement in the future.

WITNESS MY HAND this 15th day of February, 2021.



City Clerk