

RESOLUTION NO. 2019-91

Resolution setting the date for public hearing and additional action on proposal to enter into a General Obligation Loan Agreement and to borrow money thereunder

WHEREAS, the City of Eagle Grove (the "City"), in Wright County, State of Iowa proposes to enter into a General Obligation Loan Agreement (the "Loan Agreement"), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$500,000 for the purpose of paying the costs, to that extent, of undertaking a project in the Eagle Grove Downtown Urban Renewal Area funding a grant in connection with the construction of a private commercial hotel (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; and

WHEREAS, following additional action on the Loan Agreement, the City intends to use its borrowing authority thereunder to repurpose unspent proceeds from its prior Taxable General Obligation Annual Appropriation Corporate Purpose Bonds, Series 2019B for the funding of the Additional Purposes;

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

Section 1. The City Council shall meet on October 21, 2019 at the Eagle Grove City Hall Council Chambers, Eagle Grove, Iowa, at 6:30 p.m., at which time and place additional action will be taken and proceedings will be instituted to enter into the Loan Agreement.

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, 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:

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

436775-35

Eagle Grove, Iowa

September 23, 2019

The City Council of the City of Eagle Grove, Iowa, met on September 23, 2019, at 630
o'clock p.m., at the City Hall, Eagle Grove, Iowa. The Mayor presided and the
roll was called showing the following members of the City Council present and absent:

Present:

Pamperin, Vandewater, Weland, Schild and Middleton

Absent: Jergens

Council Member Weland introduced the resolution hereinafter next set
out and moved its adoption, seconded by Council Member Pamperin; 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:

Pamperin, Vandewater, Weland, Schild and Middleton

Nays: _____

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

....

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

Sandra McQuibb
Mayor

Attest:

Byrne Davis
City Clerk

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 \$500,000

(GENERAL OBLIGATION)

The City Council of the City of Eagle Grove, Iowa (the "City"), will meet on October 21, 2019, at the Eagle Grove City Hall Council Chambers, Eagle Grove, Iowa, 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 \$500,000 for the purpose of paying the costs, to that extent, of undertaking a project in the Eagle Grove Downtown Urban Renewal Area funding a grant in connection with the construction of a private commercial hotel.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Sections 384.24A and 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.

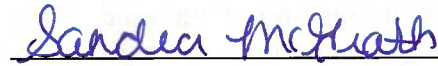
By order of the City Council of the City of Eagle Grove, Iowa.

Bryce Davis
City Clerk

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.


Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved September 23, 2019.



Mayor

Attest:



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:

- Sandy McGrath , Mayor
- Bryce Davis , City Administrator
- _____ , City Clerk
- Susan Maier , Finance Officer
- Mike Weland , Council Member/Mayor Pro Tem
- Al Pamperin , Council Member
- Denny Vandewater , Council Member
- Josh Schild , Council Member
- Matt Jergass , Council Member
- Sonya Middleton , Council Member

WITNESS MY HAND this 23rd day of September , 2019.

Bryce 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 fixing a date for a hearing on the City Council's proposal to take action in connection with certain a loan agreement, as referred to therein.

WITNESS MY HAND this 23rd day of September, 2019.

Byya Davis
City Clerk

PUBLIC NOTICE
City of Eagle Grove

**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 \$500,000
(GENERAL OBLIGATION)**

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

ATTEST:
Bryce Davis, City Clerk

Published in the Eagle Grove Eagle on
October 3, 2019.

PROOF OF PUBLICATION

STATE OF IOWA }
Wright County } ss.

I, the undersigned, being duly sworn, depose and say, that I am Pamela J. DeVries, President 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 _____

City of Eagle Grove -
loan agreement on
General Obligation

notice was published in said paper once each week for

1 consecutive weeks, the first publication thereof

was on the 3rd day of October, 2019,

the second on the _____ day of _____, 20____,

the third on the _____ day of _____, 20____,

the fourth on the _____ day of _____, 20____.

Pamela J. DeVries
Pamela J. DeVries, President

Subscribed and sworn to before me and in my presence

the 3rd day of October, 2019,

Lynnette M Richardson
Notary Public; In and for the State of Iowa



LYNNETTE RICHARDSON
Commission Number 771667
My Commission Exp FEB. 14, 2021

Printer's Fees, \$

24.94

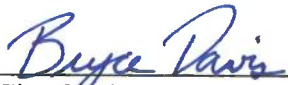
PUBLICATION CERTIFICATE:

(PLEASE NOTE: Do not date and return this certificate until you have received the publisher's affidavits and have verified that the notices were published on the dates indicated in the affidavits 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 notices, of which the printed slips attached to the publisher's affidavits hereto attached are true and complete copies, were published on the dates and in the newspaper specified in such affidavits, which newspaper has a general circulation in the City.

WITNESS MY HAND this 3rd day of October, 2019.



City Clerk

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

