

The Board of Supervisors of Cerro Gordo County, Iowa, met in regular session pursuant to adjournment. Present: Chairman Casey Callanan. Supervisor Chris Watts, Supervisor Tim Latham and various members of the public.

Chairman Callanan convened the meeting at 10:00 a.m. Watts made a motion, with Latham seconding, to **approve the minutes from the April 18, 2017 regular session and today's agenda.** Motion passed unanimously.

Watts made a motion, with Latham seconding, to **approve claims.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to **approve the payroll warrant register for the week ending April 15, 2017.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to **approve payroll raises for the following Case Management employees: Abbie Jurgens to \$18.28/hourly effective June 13, 2016, Katie Paulsen to \$18.00/hourly effective April 15, 2017, Lori Jurgens to \$18.00/hourly effective April 16, 2017 and to \$18.28 effective June 13, 2017, Dalaina Noni to \$18.00/hourly effective April 15, 2017 and to \$18.18/hourly effective June 13, 2017.** Motion passed unanimously.

Watts made a motion, with Latham seconding, to **authorize Rod McKinney to investigate a problem in Drainage District 6/56 Main 2 Open Ditch as reported by Ross Treloar.** Motion passed unanimously.

Watts made a motion, with Latham seconding, to **adopt Resolution 2017-52, Resolution to Levy Assessments For Drainage Districts.** The Board of Supervisors of Cerro Gordo County acting for and on behalf of the drainage districts below finds:

1. There are insufficient funds in the drainage district accounts to pay for necessary repairs and maintenance and to provide for a sinking fund to pay future maintenance and repair costs in accordance with \$468.61. 2. The drainage districts have incurred or shortly will incur costs for repair and maintenance. Now, Therefore, Be It Resolved as follows:

1. Assessments in the following amounts shall be and are assessed against each individual tract of land and highway within the following Drainage Districts and Laterals in accordance with the classification schedules on file in the drainage district records in the office of the County Auditor. In accordance with \$468.57, if the owner of any land against which a levy exceeding \$500.00 is made shall within thirty (30) days from the effective date of this Resolution agree in writing that in consideration of having a right to pay his assessment in ten (10) equal installments, he will not make any objection to the legality of his assessment or the levy of taxes against his property, such owner shall have the right to pay the assessment in ten (10) equal installments. Interest shall accrue on the unpaid assessment at the rate of 6% per annum as provided by law.

Drainage District 7 - \$1,500.00

Drainage District 19 - \$1,500.00

Drainage District 58 - \$1,800.00

Drainage District 70 - \$7,000.00

Drainage District 100 - \$1,500.00

Drainage District 59 Main 1 - \$2,500.00

Drainage District 16 Lateral A - \$2,500.00

2. The effective date of these assessments is the 25th day of April, 2017. Motion passed unanimously.

Latham made a motion, with Watts seconding, to **approve the FY2018 Meservey Sanitary Sewer Budget for USDA.** Callanan amended the motion to **include the FY2018 Swaledale Sanitary Sewer Budget for USDA.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to **authorize the chairman to sign a member proxy form listing Tom Drzycimski as primary contact with Iowa Communities Assurance Pool.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to **close the public hearing on Private School Facility Revenue**

Notes (Newman Catholic School System Project), Series 2017. Motion passed unanimously.

Latham made a motion, with Watts seconding, to **adopt Resolution 2017-53, Resolution to Proceed with the Issuance and Sale of Private School Facility Revenue Notes (Newman Catholic School System Project), Series 2017, In An Amount Not To Exceed \$6,200,000.** Whereas, the County of Cerro Gordo, Iowa (hereinafter referred to as the "County"), is a county and political subdivision organized and existing under the laws and the Constitution of the State of Iowa (the "State"), and is authorized and empowered by Chapter 419 of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue revenue bonds and loan the proceeds from the sale of said bonds to one or more parties to be used to defray all or a portion of the cost of acquiring, improving and equipping a "project" (as defined in the Act) for the purpose of securing and developing industry and trade within or near the County in order to create jobs and employment opportunities and to improve the welfare of the residents of the County and the State; and, WHEREAS, the County has been requested by Newman Catholic School System (the "School") to issue its Private School Facility Revenue Notes pursuant to the provisions of the Act for the purpose of refunding the County's Private School Facility Revenue Bonds (Newman Catholic School System Project), Series 2011 (the "Existing Indebtedness") previously issued for the purpose of (a) financing the construction, improving, and equipping of a new addition which would serve as both a tornado safe room as well as a music room and would include classrooms for vocal music, instrumental music, practice rooms, storage and restrooms, all on the campus of the School at 2445 19th Street S.W., Mason City, Iowa; (b) refinancing indebtedness originally incurred to finance the construction of a new elementary school and to make other capital improvements at the middle school and high school facilities; and (c) to pay the costs of issuing the Notes; and, WHEREAS, it is proposed that the County issue not to exceed \$6,200,000 aggregate principal amount of Private School Facility Revenue Notes (Newman Catholic School System Project), Series 2017 of the County (the "Notes") and loan said amount to the School under a Loan Agreement between the County and the School (the "Loan Agreement"), the obligation of which will be sufficient to pay the principal of and interest and redemption premium, if any, on the Notes as and when the same shall become due; and, WHEREAS, notice of a public hearing on a proposal to issue the Notes has been duly given in compliance with Section 147 of the Internal Revenue Code of 1986 and Chapter 419 of the Code of Iowa; and, WHEREAS, a public hearing has been held on the proposal to issue the Notes at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Notes have been heard; NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CERRO GORDO COUNTY, IOWA, AS FOLLOWS:

Section 1. That it is hereby determined that it is necessary and advisable that the County proceed with the issuance of Private School Facility Revenue Notes (Newman Catholic School System Project), Series 2017, of the County in an amount not to exceed \$6,200,000 as authorized and permitted by the Act to finance the Project to that amount.

Section 2. That all objections and comments relating to the issuance of the Notes have been heard and all such objections are hereby overruled.

Section 3. That the officers of the County are hereby authorized and directed to do any and all things deemed necessary in order to effect the accomplishment of the Project and the issuance and the sale of the Notes.

Section 4. That the publication of the notice of the public hearing on the issuance of the Notes is hereby ratified, confirmed and approved.

Section 5. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. That this Resolution shall become effective immediately upon its passage and approval. Motion passed unanimously.

Latham made a motion, with Watts seconding, to **adopt Resolution 2017-54, Resolution Authorizing The Issuance, Execution, Delivery And Sale Of Private**

School Facility Revenue Notes (Newman Catholic School System Project), Series 2017 In The Aggregate Principal Amount Not To Exceed \$6,200,000, Of Cerro Gordo, Iowa, The Execution And Delivery Of A Financing Agreement And Other Matters Relating Thereto. Whereas, Cerro Gordo, Iowa (hereinafter referred to as the "County"), is a county and political subdivision organized and existing under the laws and the Constitution of the State of Iowa (the "State"), and is authorized and empowered by Chapter 419 of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue revenue bonds and loan the proceeds from the sale of said bonds to one or more parties to be used to defray all or a portion of the cost of acquiring, improving and equipping a "project" (as defined in the Act) for the purpose of securing and developing industry and trade within or near the County in order to create jobs and employment opportunities and to improve the welfare of the residents of the County and the State; and, WHEREAS, the County has been requested by Newman Catholic School System (the "School") to authorize and issue its Private School Facility Revenue Notes (Newman Catholic School System Project), Series 2017 (the "Notes") in an aggregate amount not exceeding \$6,200,000 for the purpose of refunding the County's Private School Facility Revenue Bonds (Newman Catholic School System Project), Series 2011 (the "Existing Indebtedness") previously issued for the purpose of loaning the proceeds to the School for the purpose of (a) financing the construction, improving, and equipping of a new addition which would serve as both a tornado safe room as well as a music room and would include classrooms for vocal music, instrumental music, practice rooms, storage and restrooms and various other campus improvements, all on the campus of the School at 2445 19th Street S.W., Mason City, Iowa; (b) refinancing indebtedness originally incurred to finance the construction of a new elementary school and to make other capital improvements at the middle school and high school facilities; and (c) paying the costs of issuing the Notes; and, WHEREAS, a public hearing on the proposal to issue the Notes has previously been held in compliance with Section 147 of the Internal Revenue Code of 1986 and Chapter 419 of the Code of Iowa; and, WHEREAS, the County will loan the proceeds from the sale of the Notes to the School pursuant to the provisions of a Financing Agreement among the County, the School and BOKF, NA dba Colorado State Bank and Trust (the "Bank"), as purchaser (the "Financing Agreement") dated as of May 1, 2017, pursuant to which the obligations of the School will be sufficient to pay the principal of and interest and premium, if any, on the Notes as and when the same shall be due; and, WHEREAS, arrangements have been made for the sale of the Notes to the Bank; and, WHEREAS, there have been presented to this meeting the following documents, which the County proposes to enter into:

1. The form of Financing Agreement; and

2. Notes, as set forth in the Financing Agreement.

WHEREAS, it appears that each of the instruments above referred to, which are now before each of the members of the Board of Supervisors, is in appropriate form and is in appropriate instrument for the purposes intended; NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CERRO GORDO COUNTY, IOWA, AS FOLLOWS:

Section 1. That the Notes be and the same are hereby authorized and ordered to be issued by the County in accordance with the Financing Agreement. The actual principal amount of the Notes and the maturity dates for the Notes shall be set forth in the Financing Agreement and the interest rate to be borne by the Notes shall be a variable rate as set forth in and subject to the terms and conditions of the Financing Agreement. That the Chairman and County Auditor of the County are hereby authorized and directed to execute and deliver the Notes.

Section 2. That the County loan to the School the proceeds of the Notes pursuant to the Financing Agreement. That there be and there is hereby authorized the execution of the Financing Agreement in the form and with the contents hereinafter set forth and the Chairman and the County Auditor are hereby authorized and directed to execute and acknowledge the Financing Agreement and affix the seal of the County thereto, which Financing Agreement is to be in substantially the same form and text and is to contain substantially the same provisions as that set forth in the official records of the proceedings hereof, with such changes therein as shall be approved by the officers executing such document, approval to be conclusively evidenced by the execution thereof.

Section 3. That the sale of the Notes to Bank be and the same is hereby approved and confirmed and the Chairman and the County Auditor are hereby authorized to execute and deliver any appropriate instrument to evidence the sale of the Note to the Bank.

Section 4. That the notes shall be special limited obligations of the county, the principal of, premium, if any, and interest on the notes shall be payable solely out of the revenues derived from the financing agreement or otherwise pledged, assigned or secured thereunder and are not otherwise an obligation of county. The notes and interest thereon shall never constitute an indebtedness of the county within the meaning of any state constitutional provision or statutory limitation, and shall not constitute nor give rise to a pecuniary liability of the county or a charge against its general credit.

Section 5. That the Chairman and the County Auditor are hereby authorized and directed to execute any and all documents and certificates, and do any and all things deemed necessary in order to effect the issuance and sale of the Notes and the execution and delivery of the Financing Agreement and to carry out the intent and purposes of this resolution.

Section 6. That the Issuer is designating the Notes as "qualified tax-exempt obligations" for the purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended, to the extent that the Notes qualify for such designation.

Section 7. That the provisions of this resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

Section 8. That all resolutions and parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Section 9. That this resolution shall become effective immediately upon its passage and approval. Motion passed unanimously.

Watts made a motion, with Latham seconding, to **approve dock permits 29P, 50P, 54P, and 60P.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to **approve a funding request from the city of Thornton in the amount of \$1500.00 for RAGBRAI.** Motion passed.

Latham made a motion, with Watts seconding, to **approve revised proposal from McKiness Excavating in the amount of \$13,807.00 for waterline repair at the Courthouse and authorize sole-source procurement.** Motion passed unanimously.

Latham made a motion, with Watts seconding, to adjourn at 10:23 a.m.

Various tabulations, reports, correspondence and other documents that were presented at today's meeting are placed on file with the supplemental minutes.

Chairman Casey Callanan
Board of Supervisors

Kenneth W. Kline, County Auditor
Cerro Gordo County