

MINUTES TO CONDUCT HEARING AND RESOLUTION TO ISSUE CONDUIT BONDS

Sioux City, Iowa

November 15, 2022

The Board of Supervisors of Woodbury County, Iowa (the "Board"), met in regular session on the 15th day of November, 2022 at 4:30 p.m., in the Basement of the Woodbury County Courthouse, 620 Douglas Street, Sioux City, Iowa. The meeting was called to order by the Chairperson and the roll being called, there were present the Chairperson and the following named Supervisors:

Present: Keith Radig, Rocky De Witt, Jeremy Taylor, Matthew Ung

Absent: Justin Wright

* * * Other Business * * *

PUBLIC HEARING

The Board investigated and found that notice of intention to issue revenue bonds or notes on behalf of Siouxland Mental Health Services, Inc. d/b/a Siouxland Mental Health Center (the "Borrower") in an aggregate principal amount not to exceed \$4,000,000 had, as directed by the Board, been duly given according to law.

This being the time and place specified in the notice for the public hearing on the proposal to issue such Bonds, the Chairperson announced that no written or oral objections had been placed on file and no petition had been filed. Whereupon, the Chairperson called for any written or oral objections, and there being none, the Chairperson closed the public hearing.

MOTION TO APPROVE RESOLUTION

After due consideration and discussion, Supervisor Taylor introduced the following resolution and moved its adoption, seconded by Supervisor Radig; and after due consideration thereof by the Board, the Chairperson put the question on the motion and upon the roll being called, the following named Board Members voted:

Ayes: Radig, De Witt, Taylor, Ung

Nays:

Whereupon, the Chairperson declared said motion duly carried and the resolution adopted as follows:

• • Other Business • •

At the conclusion of the meeting, and upon motion and vote, the Board of Supervisors adjourned.



Chairperson

Attest:



County Auditor

RESOLUTION 13.516

RESOLUTION RELATING TO THE HOLDING OF A PUBLIC HEARING AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$4,000,000 AGGREGATE PRINCIPAL AMOUNT OF MENTAL HEALTH CENTER REVENUE BONDS (SIOUXLAND MENTAL HEALTH CENTER PROJECT) IN ONE OR MORE SERIES, FOR THE PURPOSE OF LENDING THE PROCEEDS THEREOF TO THE BORROWER; THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT, AN INDENTURE OF TRUST, A BOND PLACEMENT AGREEMENT; THE APPROVAL OF A PRIVATE PLACEMENT REQUEST; THE PLACEMENT OF THE BONDS; AND THE EXECUTION OF OTHER DOCUMENTS RELATED THERETO.

WHEREAS, the County of Woodbury, State of Iowa (the "Issuer"), is a county and political subdivision authorized and empowered by the provisions of Chapter 419 of the Code of Iowa, 2022, as amended (the "Act"), to issue revenue bonds or notes for a project located within, or within eight miles of, the Issuer for the purpose of financing the cost of acquiring, by construction or purchase, land, buildings, improvements and equipment, or any interest therein, suitable for the use of any facility for an organization described in Section 501(c)(3) of the Internal Revenue Code (the "Code") which is exempt from federal income tax under Section 501(a) of the Code (a "Tax Exempt Organization"), to refund any bonds issued pursuant to the Act, and to retire any existing indebtedness on a facility for a Tax Exempt Organization; and

WHEREAS, Issuer has been requested by Siouxland Health Services, Inc. (the "Borrower"), a Tax Exempt Organization, to issue its Mental Health Center Revenue Bonds (Siouxland Mental Health Center Project), Series 2022 (the "Bonds"), in one or more series, in an aggregate principal amount not to exceed \$4,000,000 for the following purposes: (1) to finance all or a portion of the costs of acquiring, constructing, improving, equipping and furnishing a mental health clinic facility (the "Project") to be located at 4265 Sergeant Road, Sioux City, Iowa 51106; and (2) to pay for certain costs of issuance of the Bonds; and

WHEREAS, it is proposed to finance the foregoing through the issuance of the Bonds and to loan the proceeds from the sale of the Bonds to the Borrower pursuant to a Loan Agreement (the "Loan Agreement") pursuant to which loan payments will be made by the Borrower in amounts sufficient to pay the principal of and interest and premium, if any, on the Bonds, as and when the same shall be due; and

WHEREAS, the Bonds, if issued, shall be limited obligations of the Issuer, and shall not constitute nor give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing powers, and the principal of and interest and premium, if any, on the Bonds shall be

Indenture, the Loan Agreement and the Bond Placement Agreement with the approval of the Issuer's counsel shall constitute conclusive evidence of their approval and this Board's approval thereof and of any and all changes, modifications, additions or deletions therein from the respective forms thereof now before this meeting.

Section 8. For the sole purpose of qualifying the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b) of the Internal Revenue Code, the Issuer designates the Bonds in an amount not to exceed \$4,000,000 (or such other amount so that together with the amount of any other tax-exempt obligations issued in calendar year 2022, such amount does not exceed \$10 million) as qualified tax-exempt obligations and represents that the reasonably anticipated amount of "tax-exempt obligations" (including the Bonds) which will be issued by the Issuer during the current calendar year 2022 will not exceed \$10 million. The foregoing designation may be modified by the Issuer's closing certificate delivered at the time of issuance of the Bonds.

Section 9. That the provisions of this Resolution are hereby declared to be separable and if any action, 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 10. All resolutions or parts thereof in conflict herewith are repealed, to the extent of such conflict.

Section 11. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved November 15, 2022.

COUNTY OF WOODBURY, IOWA



Chairperson

Attest:



County Auditor

*** * *Other Business* * ***

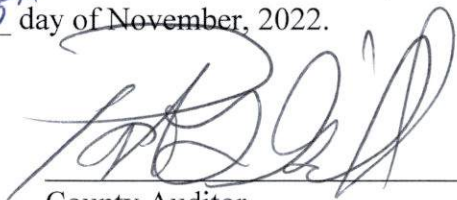
On motion and vote, the meeting adjourned.

STATE OF IOWA)
)
COUNTY OF WOODBURY)

SS

I, the undersigned, being first duly sworn, do hereby certify that I am the duly appointed, qualified and acting County Auditor of the aforementioned County and that as such I have in my possession, or have access to, the complete corporate records of said County and of this Board and its officers; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; and that said transcript hereto attached is a true, correct and complete copy of the all the corporate records in relation to the adoption of a Resolution authorizing the issuance and sale of Mental Health Center Revenue Bonds (Siouxland Mental Health Project), in an aggregate principal amount not to exceed \$4,000,000.

WITNESS my hand hereto affixed this 15th day of November, 2022.



County Auditor

(Seal)