

Supervisor Ung introduced the resolution hereinafter next set out, setting a date for a hearing on a general obligation urban renewal loan agreement related to financing improvements to county roads, and moved its adoption, seconded by Supervisor DeWitt; and after due consideration thereof by the Board, the Chairperson put the question upon the adoption of the resolution and the roll being called, the following named Supervisors voted:

Ayes: Ung, DeWitt, Pottebaum, Radig

Nays: _____.

Whereupon, the Chairperson declared the resolution duly adopted as follows:

RESOLUTION NO. 13,007

Resolution to fix a date for a public hearing on General Obligation Urban Renewal County Road Improvements Loan Agreement and issuance of General Obligation Bonds in an amount not to exceed \$10,000,000

WHEREAS, Chapters 331 and 403 of the Code of Iowa authorize counties to enter into loan agreements and issue general obligation bonds for the purpose of paying the cost of planning, undertaking and carrying out certain types of urban renewal projects under the authority of Chapter 403, provided notice is published, including notice of the right to petition for an election; and

WHEREAS, the Board of Supervisors (the "Board") of Woodbury County, Iowa (the "County") has established the Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area"), based on a finding of the need for economic development in the County and has amended the urban renewal plan for the Urban Renewal Area to designate an urban renewal project consisting of improvements to County gravel roads in order to assist economic development (the "Urban Renewal Project"); and

WHEREAS, the County proposes to enter into a loan agreement (the "General Obligation Urban Renewal County Road Improvements Loan Agreement") and issue general obligation bonds in a principal amount not to exceed \$10,000,000 (the "Bonds"), pursuant to the provisions of Subsection 331.441(2)(b)(14), Section 331.442, Section 331.443 and Chapter 403 of the Code of Iowa, for the purpose of paying the costs of the Urban Renewal Project; and

WHEREAS, it is necessary to fix a date of meeting of the Board at which it is proposed to hold a hearing and take action to enter into the General Obligation Urban Renewal County Road Improvements Loan Agreement and express intent to issue the Bonds, and to give notice thereof as required by law, including notice of the right to petition for an election;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Woodbury County, Iowa, as follows:

Section 1. This Board shall meet on July 7, 2020, at the Woodbury County Courthouse, Sioux City, Iowa, at 4:45 p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to authorize the General Obligation Urban Renewal County Road Improvements Loan Agreement and the issuance of the Bonds.

Section 2. The County Auditor is hereby directed to give notice of the proposed action on the General Obligation Urban Renewal County Road Improvements Loan Agreement and the Bonds, setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, including notice of the right to petition for an election, by publication at least once and not less than 10 nor more than 20 days before the meeting, in a legal newspaper of general circulation in the County, in substantially the following form:

NOTICE OF PUBLIC HEARING ON LOAN AGREEMENT AND ISSUANCE OF BONDS
IN A PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000

(GENERAL OBLIGATION URBAN RENEWAL COUNTY ROAD IMPROVEMENTS)

The Board of Supervisors of Woodbury County, Iowa, will meet on July 7, 2020, at the Woodbury County Courthouse, Sioux City, Iowa, at 4:45 p.m., for the purpose of holding a hearing and taking action to enter into a loan agreement (the "Loan Agreement") and issue General Obligation Bonds (the "Bonds") in a principal amount not to exceed \$10,000,000 for the purpose of financing a project in the Grow Woodbury County Urban Renewal Area consisting of improvements to County gravel roads.

The Loan Agreement is proposed to be entered into and the Bonds are proposed to be issued pursuant to authority contained in the provisions of Subsection 331.441(2)(b)(14), Section 331.442, Section 331.443 and Chapter 403 of the Code of Iowa, and will constitute general obligations of the County.

The maximum rate of interest that may be paid on the Loan Agreement and the Bonds is 6% per annum.

At that time and place, oral or written objections or comments may be filed or made to the proposal to enter into the Loan Agreement and the issuance of the Bonds. After receiving objections and comments, the Board of Supervisors may determine to enter into the Loan Agreement and issue the Bonds, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

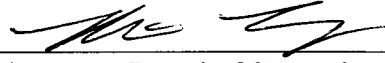
At any time before the date fixed for taking action to enter into the Loan Agreement and authorizing issuance of the Bonds, a petition may be filed with the County Auditor asking that the question of entering into the Loan Agreement and issuing the Bonds be submitted to the registered voters of the County, pursuant to the provisions of Sections 331.442 and 331.443 of the Code of Iowa.

By order of the Board of Supervisors of Woodbury County, Iowa.

Pat Gill
County Auditor

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

Passed and approved June 16, 2020.



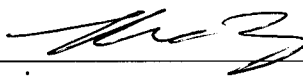
Chairperson, Board of Supervisors

Attest:

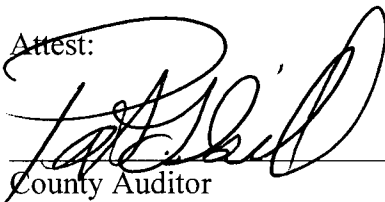

County Auditor

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Upon motion and vote, the meeting adjourned.



Chairperson

Attest:


County Auditor

STATE OF IOWA
WOODBURY COUNTY

SS:

I, the undersigned, do hereby certify that I am the duly elected, qualified and acting County Auditor of Woodbury County, and that as such I have in my possession or have access to the complete records of the County and of its officers; and that I have carefully compared the transcript hereto attached with those records and that the attached is a true, correct and complete copy of the records relating to the action taken by the Board of Supervisors preliminary to and in connection with approving the 2020 Amendment to the urban renewal plan for the Grow Woodbury County Urban Renewal Area and setting the date for a hearing on entering into a Loan Agreement and issuing General Obligation Bonds.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the County.

WITNESS MY HAND this 16th day of June, 2020.



County Auditor