

6/29/21
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APPROVE PRELIMINARY OFFICIAL STATEMENT

424093-20

Sioux City, Iowa

June 29, 2021

The Board of Supervisors of Woodbury County, Iowa, met on June 29, 2021, at 4:30 p.m., at the Woodbury County Courthouse.

The meeting was called to order by the Chairperson, and the roll was called showing the following Supervisors present and absent:

Present: Rock De Witt, Justin Wright, Matthew Ung, Keith Radig, Mark Monson

Absent: _____

It was reported that a Preliminary Official Statement had been prepared in connection with the sale of the County's General Obligation Urban Renewal County Road Improvement Bonds, Series 2021, and that it was necessary for the Board to approve the Preliminary Official Statement and to authorize its use by D.A. Davidson & Co.

Supervisor Monson introduced the following resolution and moved its adoption, seconded by Supervisor De Witt. After due consideration and discussion, the Chairperson put the question upon the adoption of the resolution, and the roll being called, the following Supervisors voted:

Ayes: Rocky De Witt, Justin Wright, Matthew Ung, Keith Radig, Mark Monson

Nays: _____

The Chairperson declared the resolution duly adopted, as hereinafter set out.

RESOLUTION NO. 13,196

Resolution authorizing the use of a preliminary official statement in connection with the sale of General Obligation Urban Renewal County Road Improvement Bonds, Series 2021

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 Board has proposed to enter into a loan agreement (the "General Obligation Urban Renewal County Road Improvement Loan Agreement") and issue general obligation bonds in a principal amount not to exceed \$10,000,000 (the "Bonds"), pursuant to the provisions of Section 331.402, 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, notice of the proposed action has been published, including the right to petition for an election, and a hearing has been held, and no petition has been filed asking that the question of entering into the Urban Renewal County Road Improvement Loan Agreement and issuing the Bonds be submitted to the registered voters of the County; and

WHEREAS, the Board has expressed its intent to enter into the Urban Renewal County Road Improvement Loan Agreement and to issue the Bonds; and

WHEREAS, a preliminary official statement (the "Preliminary Official Statement") has been prepared to facilitate the sale of the Bonds, and it is necessary to make provision for the approval of the Preliminary Official Statement and to authorize its use by D.A. Davidson & Co.;

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


Section 1. The use by D.A. Davidson & Co. of the Preliminary Official Statement related to the Bonds, in substantially the form as has been presented to and considered by the Board, is hereby approved, and D.A. Davidson & Co. is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the Preliminary Official Statement, but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the issuance of the Bonds, and the

STATE OF IOWA
WOODBURY COUNTY

SS:

I, the undersigned, County Auditor of Woodbury County, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Supervisors relating to the approval a preliminary official statement, as referred to herein.

WITNESS MY HAND this 29th day of June, 2021.



County Auditor