

ITEMS TO INCLUDE ON AGENDA FOR SEPTEMBER 22, 2026

WOODBURY COUNTY, IOWA

\$4,555,000 (Subject to Adjustment per Terms of Offering) General Obligation Capital Loan Notes, Series 2026B

- Receipt of bids.
- Resolution directing sale.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE COUNTY.

September 22, 2026

The County Treasurer of Woodbury County, State of Iowa, met in open session, in the Board Room, Woodbury County Courthouse, 620 Douglas Street, Sioux City, Iowa, at 11:00 M., on the above date, to open sealed bids received, access electronic bids and to refer the sale of the Notes to the best and most favorable bidder for cash, subject to approval by the Board of Supervisors at 4:30 P.M. on the above date.

The following persons were present:

Nate Summers & Ryan Ericson

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This being the time and place for the opening of bids for the sale of \$4,555,000 (Subject to Adjustment per Terms of Offering) General Obligation Capital Loan Notes, Series 2026B, the meeting was opened for the receipt of bids for the Notes. The following actions were taken:

1. Electronic bids received were accessed and announced as follows:

Name & Address of Bidders:

(Attach List of Bidders)

2. The best bid was determined to be as follows:

Name & Address of Bidder: Robert W. Baird & Co., Milwaukee, WI

True Interest Rate (as-bid): 3.9943 %

Net Interest Cost (as-bid): \$ 986,675

In consultation with UMB Financial Services, Inc., the County considered the adjustment of the aggregate principal amount of the Notes and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

Final Par Amount as adjusted: \$ 4,555,000

Purchase Price as adjusted: \$ 4,815,024

All bids were then referred to the Board for action.

TABULATION OF BIDS

Woodbury County, Iowa

\$4,555,000 General Obligation Capital Loan Notes, Series 2026B

Successful Bidder: Robert W. Baird & Co.
Milwaukee, WI

Sale Date: Tuesday, September 22, 2026
Average Life: 5.26
Rating: Moody's 'Aa3'

Name of Bidder	Maturity Date	Coupon	Bid Price	Net Interest Cost	True Interest Cost
Robert W. Baird & Co. Milwaukee, WI	6/1/2028	5.000%	\$4,766,256	\$986,675	3.9943%
	6/1/2029	5.000%			
	6/1/2030	5.000%			
	6/1/2031	5.000%			
	6/1/2032	5.000%			
	6/1/2033	5.000%			
	6/1/2034	5.000%			
	6/1/2035	5.000%			
TD Financial Products LLC New York, NY	6/1/2028	5.000%	\$4,683,358	\$975,676	4.010157%
	6/1/2029	5.000%			
	6/1/2030	5.000%			
	6/1/2031	5.000%			
	6/1/2032	5.000%			
	6/1/2033	5.000%			
	6/1/2034	4.000%			
	6/1/2035	4.125%			
Brownstone Investment Group New York, NY	6/1/2028	5.000%	\$4,710,219	\$988,461	4.043308%
	6/1/2029	5.000%			
	6/1/2030	5.000%			
	6/1/2031	5.000%			
	6/1/2032	5.000%			
	6/1/2033	5.000%			
	6/1/2034	5.000%			
	6/1/2035	4.000%			
Stifel, Nicolaus & Co., Inc. Birmingham, AL	6/1/2028	5.000%	\$4,746,983	\$1,005,948	4.083365%
	6/1/2029	5.000%			
	6/1/2030	5.000%			
	6/1/2031	5.000%			
	6/1/2032	5.000%			
	6/1/2033	5.000%			
	6/1/2034	5.000%			
	6/1/2035	5.000%			

September 22, 2026

The Board of Supervisors of Woodbury County, State of Iowa, met in open
session, in the Board Room, Woodbury County Courthouse, 620 Douglas Street, Sioux City,
Iowa, at 4:30 P.M., on the above date. There were present Chairperson
Nelson, in the chair, and the following named Board Members:

Bittinger, Carper, Dietrich, Ung

Absent: _____

Vacant: _____

* * * * *

Board Member Nelson introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$4,555,000 (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2026B," and moved its adoption. Board Member Dietrich seconded the motion to adopt. The roll was called and the vote was,

AYES: Nelson, Bittinger, Carper, Dietrich, Ung

NAYS: _____

Whereupon, the Chairperson declared the following Resolution duly adopted as follows:

RESOLUTION NO. 14,116

RESOLUTION DIRECTING SALE OF \$4,555,000 (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2026B

WHEREAS, bids have been received for the Notes described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$4,555,000 (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2026B

Bidder: Robert W. Baird & Co. of Milwaukee, WI

The terms of award:

Final Par Amount as adjusted: \$ 4,555,000

Purchase Price as adjusted: \$ 4,815,024

True Interest Rate: 3.9943 %

Net Interest Cost: \$ 986,675

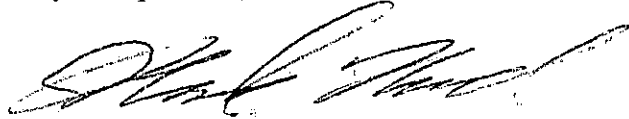
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODBURY COUNTY, STATE OF IOWA:

Section 1. That the bid for the Notes as above set out is hereby determined to be the best and most favorable bid received and, the Notes are hereby awarded as described above.

Section 2. That the statement of information for Note bidders and the form of contract for the sale of the Notes are hereby approved and the Chairperson and Auditor are authorized to execute the same on behalf of the County.

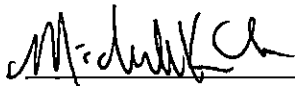
Section 3. That all acts of the County Treasurer and other officials done in furtherance of the sale of the Notes are hereby ratified and approved.

PASSED AND APPROVED this 22nd day of September, 2026.



Chairperson

ATTEST:



County Auditor

CERTIFICATE

STATE OF IOWA

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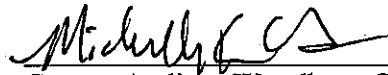
) SS

COUNTY OF WOODBURY

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I, the undersigned County Auditor of Woodbury County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the County showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective County offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the County or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Board hereto affixed this 22nd day of September, 2026.



County Auditor, Woodbury County, State of Iowa

(SEAL)