

ITEMS TO INCLUDE ON AGENDA FOR AUGUST 4, 2020

SIOUX COUNTY, IOWA

\$2,480,000 General Obligation Refunding Capital Loan Notes, Series 2020A

- Resolution Directing the Acceptance of a Proposal to Purchase \$2,480,000 General Obligation Refunding Capital Loan Notes, Series 2020A.

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

August 4, 2020

The Board of Supervisors of Sioux County, State of Iowa, met in Regular session, in the Board of Supervisors' Room, County Courthouse, 210 Central Avenue Southwest, Orange City, Iowa*, at 9:10 A.M., on the above date. There were present Chairperson Muilenburg, in the chair, and the following named Board Members:

Sybesma, Regier, Bloemendaal, VanWeerd, Muilenburg

Absent: _____

Vacant: _____

* Due to the State Public Health Emergency Declarations regarding COVID-19, this meeting was conducted in person and electronically pursuant to Iowa Code Section 21.8. Participation was available via telephonically, as follows:

Telephone access: (712) 775-7031
Access Code: 922147535

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Board Member Vande Weerd introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$2,480,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2020A" and moved that it be adopted. Board Member Degen seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: Vande Weerd, Degen, Sykesman, Bloemendaal,
Muilenburg

NAYS: _____

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

RESOLUTION NO. 2020-37

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$2,480,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2020A

WHEREAS, Sioux County, sometimes hereinafter referred to as the County, is a political subdivision duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the County should enter into a Loan Agreement and borrow the amount of \$2,480,000 as authorized by Sections 331.402 and 331.443, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Northland Securities, Inc. of Minneapolis, Minnesota; and

WHEREAS, it is the intention of this Board of Supervisors to enter into a Loan Agreement in accordance with said proposal dated August 4, 2020.

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

Section 1. That this Board of Supervisors does hereby accept the attached proposal of Northland Securities, Inc. of Minneapolis, Minnesota, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Chairperson and County Auditor are authorized and directed to proceed on behalf of the County to enter into such Loan Agreement, to negotiate the final terms of a Loan

Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the County and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 4th day of August, 2020.


Chairperson, Board of Supervisors

ATTEST:


County Auditor


(Attach Copy of Terms of Proposal)

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF SIOUX)

I, the undersigned County Auditor of Sioux 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 on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board 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 4th day of August, 2020.



County Auditor, Sioux County, State of Iowa

