

Resolution #15-2015/2016

ITEMS TO INCLUDE ON AGENDA

GRUNDY COUNTY, IOWA

Not To Exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds, Series 2015

- Resolution directing the advertisement for sale and approving electronic bidding procedures and Official Statement.

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

September 8, 2015

The Board of Supervisors of Grundy County, State of Iowa, met in regular session, in the Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa, at 9:00 A.M., on the above date. There were present Chairperson Mark A. Schildroth in the chair, and the following named Board Members:

Barbara L. Smith, Charles Bakker,

Harlyn Riekema, James Ross

Absent: None

* * * * *

Board Member Ross introduced the following Resolution entitled "RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF NOT TO EXCEED \$15,000,000 GENERAL OBLIGATION URBAN RENEWAL REFUNDING BONDS, SERIES 2015, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT" and moved its adoption. Board Member Riekema seconded the Resolution to adopt. The roll was called and the vote was,

AYES: Smith, Bakker, Ross,

Riekema, Schildroth

NAYS: None

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

RESOLUTION DIRECTING THE ADVERTISEMENT FOR
SALE OF NOT TO EXCEED \$15,000,000 GENERAL
OBLIGATION URBAN RENEWAL REFUNDING BONDS,
SERIES 2015, AND APPROVING ELECTRONIC BIDDING
PROCEDURES AND OFFICIAL STATEMENT

WHEREAS, the Issuer is in need of funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403, including advance refunding the General Obligation Urban Renewal Capital Loan Notes, Series 2009 issued for the purposes of loaning funds to the Grundy County Memorial Hospital (the "Hospital"), a county hospital operating under the authority of Iowa Code chapter 37, as amended, for (i) the construction of an improvement project for improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital, including but not limited to the following: patient rooms, emergency department, surgery department, a walkway link from the existing hospital facilities to the medical office building and related site work and improvements, all of the foregoing located on the Hospital's campus located at 201 East J Avenue, Grundy Center, Iowa 50638 (the "Hospital Campus"), said Hospital Campus is owned by the Hospital and managed by the Allen Health Systems, Inc., a 501(c)(3) organization, and (ii) the refunding of the outstanding principal amount of the Hospital's \$4,025,000 Hospital Revenue Bonds (Grundy County Memorial Hospital), Series 2004 (the "Prior Bonds"), originally issued to finance improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital located on the Hospital Campus, including but not limited to the business office and registration, purchasing, medical records and administration departments, specialty clinics, surgery and recovery area, outpatient lobby, outpatient therapy departments, outpatient diagnostic service areas, emergency room areas, additional parking areas and other site and building improvements, and pay costs of issuance and other associated costs and expenses

relating to the Bonds, essential corporate purpose project(s), and it is deemed necessary and advisable that the County issue General Obligation Urban Renewal Bonds, for such purpose(s) to the amount of not to exceed \$15,000,000 as authorized by Sections 331.443 and 403.12 of the Code of Iowa; and

WHEREAS, pursuant to notice published as required by Iowa Code Sections 331.441(2)(b)(14), 331.443 and 403.12 and Section 147(f) of the Tax Code, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of said Bonds, and all objections, if any, to such Board action made by any resident or property owner of the County were received and considered by the Council; and no petition having been filed, it is the decision of the Board that additional action be taken for the issuance of said Bonds for such purpose(s), and that such action is considered to be in the best interests of the County and the residents thereof; and

WHEREAS, in conjunction with its Municipal Advisor, Speer Financial, the County has caused a Preliminary Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Board has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Board deems it in the best interests of the County and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic facsimile and electronic internet communication.

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

Section 1. That the receipt of electronic bids by facsimile machine and through the SpeerAuction Competitive Bidding System described in the Notice of Sale and Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

Section 2. That General Obligation Urban Renewal Refunding Bonds, Series 2015, of Grundy County, State of Iowa, in the amount of \$14,850,000, to be issued as referred to in the preamble of this Resolution, to be dated October 19, 2015, be offered for sale pursuant to the published advertisement.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Chairperson and County Auditor, upon the advice of bond and tax counsel and the

County's Financial Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 4. That the Auditor is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in the Grundy ~~Center Spokesman~~, a legal newspaper, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. The notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Board, on the 21st day of September, 2015, at 4:00 P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by County Officials at 10:30 A.M. on said date. The notice shall be in substantially the following form:

Register

(To be published on or before: September 15, 2015)
NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of Grundy County, State of Iowa, hereafter described, must be received at the office of the County Auditor, Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638; Telephone: 319-824-6098 (the "Issuer") before 10:30 A.M., on the 21st day of September, 2015. The bids will then be publicly opened and referred for action to the meeting of the Board of Supervisors in conformity with the TERMS OF OFFERING. 3122

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION URBAN RENEWAL REFUNDING
BONDS, SERIES 2015, in the amount of \$14,850,000*, to be
dated October 19, 2015 (the "Bonds")

*Subject to adjustment per the Official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the County Auditor at County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638.
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the County Auditor at County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638. The bids must be submitted through the SPEERAUCTION competitive bidding system.
- Electronic Facsimile Bidding: Electronic facsimile bids will be received at the office of the County Auditor at County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638 (facsimile number: 319-824-6098) or the County's Municipal Advisor, Speer Financial, 531 Commercial Street, Waterloo, Iowa 50703 (facsimile number: 319-291-8628). Electronic facsimile bids will be treated as sealed bids.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638 at a meeting of the Board of Supervisors on the above date at 4:00 o'clock P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the County Auditor, Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638; Telephone: 319-824-3122 or the Issuer's Municipal Advisor, Speer Financial, 531 Commercial Street, Waterloo, Iowa, 50703, Telephone: 319-291-2077.

Terms of Offering: All bids shall be in conformity with and the sale shall be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the Board of Supervisors of Grundy County, State of Iowa.

Rhonda R. Deters
County Auditor, Grundy County, State of Iowa

(End of Notice)

PASSED AND APPROVED this 8th day of September, 2015.

Mark A. Schubert
Chairperson

ATTEST:

Rhonda R. Dotson
County Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF GRUNDY)

I, the undersigned County Auditor of Grundy County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the County showing proceedings of the Board of Supervisors, 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 public hearing 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 (a copy of the face sheet of the agenda being attached hereto) 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 City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the County hereto affixed this 8th day of September, 2015.

Rhonda R. Datus
County Auditor, Grundy County, State of Iowa



NOTICE AND CALL TO PUBLIC MEETING

Governmental Body: Grundy County Board of Supervisors

Date of Meeting: Tuesday, September 8, 2015

Place of Meeting: Supervisors Room
Grundy County Courthouse, 706 G Ave., Grundy Center, Iowa

PUBLIC NOTICE IS HEREBY GIVEN that the Board of Supervisors of Grundy County, Iowa, will meet at the date, time, and place set forth herein.

Tentative agenda for said meeting is as follows:

1. Call to order and taking of roll – 9:00 A.M.
2. Reading of minutes of the previous meeting.
3. Business items:

9:00 – Public hearing on the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds
Consideration and adoption of Resolution #14-2015/2016 instituting proceedings to take additional action for the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds
Consideration and adoption of Resolution #15-2015/2016 directing the advertisement for sale of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds, Series 2015, and approving electronic bidding procedures and official statement

9:15 – Phil Johnson, GNB Insurance
Update on ICAP Property Valuation Program

9:20 – Katherine Ollendieck, Advanced Development Services
Review and possible action on request for support for Kruger-Hemmen Sports Complex

9:30 – Gary Mauer, County Engineer
Approve contract documents for HMA Project Nos.
FM-CO38(96)—55-38 and STP-S-CO38(97)—5E-38
Fuel quotes
Department update

- Grant Township – FY2015 Annual Report
- Approval of Bond Counsel Engagement Agreement and authorize the chairperson to sign the same
- Consideration and adoption of Resolution #13-2015/2016 approving Post-Issuance Compliance Policy
- Approve request from Student Senate of Grundy Center High School for use of courthouse grounds
- Approve 509A Certificate of Compliance and Actuarial Certification Statement of the Health Care Plan of Grundy County for plan year ending June 30, 2015, and authorize chairperson to sign the same
- Approve Sworn Statement in Proof of Loss from lightning loss on July 24, 2015, and authorize chairperson to sign the same
- Approve payment of bills
- Updates on various board and committee meetings

4. Adjournment

This notice is given by the direction of the Grundy County Board of Supervisors pursuant to chapter 21.4 of the Code of Iowa. If you have a disability requiring special meeting accommodations, please call 319-824-5813.


Rhonda R. Deters, County Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF GRUNDY)

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Auditor of Grundy County, in the County of Grundy, State of Iowa, and that as such Auditor and by full authority from the Board of the County, I have caused a

NOTICE OF BOND SALE
(\$14,850,000 General Obligation Urban Renewal Refunding Bonds)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the Grundy ~~Center Spokesman~~ ^{Register}, a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the County, and that the Notice was published in all of the issues thereof published and circulated on the following date:

September 17, 2015.

WITNESS my official signature at Grundy Center, Iowa, this 17th day of September, 2015.

Rhonda Q. Deters
County Auditor, Grundy County, State of Iowa

(SEAL)

01148656-1\15809-031

AFFIDAVIT

State of Iowa.
County of Grundy, ss:

I, Kenna Jo Lambertsen, being first duly sworn, depose and say that I am the Office Manager of the REINBECK COURIER, a weekly newspaper, published at Reinbeck, Grundy County, Iowa, and entered at the Reinbeck, Iowa Post Office as second-class mail matter under the Act of Congress, March 1879, that the printed-

Board of Supervisors
Notice of Bond Sale

hereto attached was published in said newspaper 1 consecutive week(s) and the dates(s) of publications was/were:

September 11, 2015
Kenna Jo Lambertsen

Kenna Jo Lambertsen, Office Manager, Times-Republican

Subscribed and sworn to before me, a Notary Public in and for Grundy County, Iowa by Jessica Larsen, this September 17, 2015. Witness my hand and notarial seal.

Jessica Larsen
Jessica Larsen
Notary Public
State of Iowa

Fee: 56.86

ACCT: #L50984



PUBLIC NOTICE

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The Bonds: The Bonds to be offered are the following:

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Sale and Award: The sale and award of the Bonds will be held at the Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638 at a meeting of the Board of Supervisors on the above date at

4:00 o'clock P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the County Auditor, Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638; Telephone: 319-824-3122 or the Issuer's Municipal Advisor, Speer Financial, 531 Commercial Street, Waterloo, Iowa, 50703, Telephone: 319-291-2077.

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Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the Board of Supervisors of Grundy County, State of Iowa.

Rhonda R. Deters
County Auditor, Grundy County, State of Iowa
Published in the Reinbeck Courier on September 11, 2015.

Legal

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Sale and Award: The sale and award of the Bonds will be held at the Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638 at a meeting of the Board of Supervisors on the above date at 4:00 o'clock P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the County Auditor, Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa 50638; Telephone: 319-824-3122 or the Issuer's Municipal Advisor, Speer Financial, 531 Commercial Street, Waterloo, Iowa, 50703, Telephone: 319-291-2077.

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Rights Reserved: The right is reserved to re-

PROOF OF PUBLICATION

STATE OF IOWA }
Grundy County } SS.

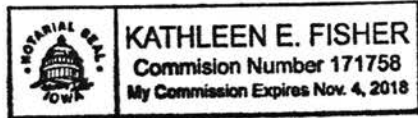
I, the undersigned, being duly sworn, depose and say, that I am Ryan Harvey, President of The Record, a weekly newspaper printed in the English language, published at Conrad in Grundy County, State of Iowa, and that the annexed Notice of Bond Sale September 21, 2015 - Bids Received by 10:30 a.m.

notice was published in said paper once each week for 1 consecutive weeks, the first publication thereof was on the 16th day of September, 2015, the second on the ___ day of ___, 20___, the third on the ___ day of ___, 20___, the fourth on the ___ day of ___, 20___,

[Signature]

Ryan Harvey, President

Subscribed and sworn to before me and in my presence the 16th day of September, 2015, Kathleen E. Fisher
Notary Public; In and for the State of Iowa



Printer's Fees, \$ 48.96

NOTICE OF BOND SALE

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By order of the Board of Supervisors of Grundy County, State of Iowa.

Rhonda R. Deters

County Auditor Grundy County, State of Iowa

PROOF OF PUBLICATION

STATE OF IOWA }
Grundy County } SS.

I, the undersigned, being duly sworn, depose and say, that I am Ryan Harvey, President of the Grundy Register, a weekly newspaper printed in the English language, published at Grundy Center in Grundy County, State of Iowa, and that the annexed _____

Notice of Bond Sale
September 21, 2015 - Bids
Received by 10:30 a.m.

notice was published in said paper once each week for _____

1 consecutive weeks, the first publication thereof was on the 17th day of September, 2015,

the second on the _____ day of _____, 20____,
the third on the _____ day of _____, 20____,
the fourth on the _____ day of _____, 20____.

[Signature]

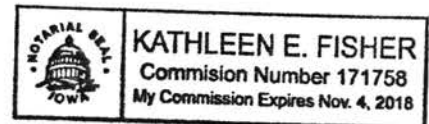
Ryan Harvey, President

Subscribed and sworn to before me and in my presence

the 17th day of September, 2015.

Kathleen E. Fisher

Notary Public; In and for the State of Iowa



Printer's Fees, \$ 48.96