

**ITEMS TO INCLUDE ON AGENDA**

**GRUNDY COUNTY, IOWA**

Not to exceed \$5,100,000 General Obligation Urban Renewal Bonds

- Public hearing on the issuance.
- Resolution instituting proceedings to take additional action.

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

April 18, 2016

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 50638, at 9:00 A.M., on the above date. There were present Chairperson Barbara L. Smith, in the chair, and the following named Board Members:

Charles Bakker, James Ross, Harlyn Rickena, and Mark A. Schildroth

Absent: None

Vacant: None

\* \* \* \* \*

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the issuance of not to exceed \$5,100,000 General Obligation Urban Renewal Bonds, of Grundy County, State of Iowa, in order to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403, including purposes of loaning the funds to the Grundy County Memorial Hospital (the "Hospital"), a county hospital operating under the authority of Iowa Code chapter 37, as amended, for repairs, remodeling, and improvements to the Grundy County Memorial Hospital, including but not limited to the renovation of the 1952 second floor and the expansion and enhancements to the specialty clinic and radiology areas, including, without limitation, exterior and mechanical improvements and upgrades, expansion of the specialty clinic space and relocation of administration and other support function areas, the renovation of and improvements to the radiology department including a separate private area dedicated to women's health services, and other related land and site 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 pay costs of issuance and other associated costs and expenses relating to the Bonds, for essential county urban renewal purposes, and that notice of the proposal to issue the Bonds and the right to petition for an election had been published as provided by Sections 331.441(2)(b)(14), 331.443 and 403.12 of the Code of Iowa, and Internal Revenue Code Section 147(f), and the Chairperson then asked the County Auditor whether any petition had been filed in the Auditor's Office, as contemplated in Section 331.306 of the Code of Iowa, and the Auditor reported that no such petition had been filed, requesting that the question of issuing the Bonds be submitted to the qualified electors of the County.

The Chairperson then asked the Auditor whether any written objections had been filed by any resident or property owner of the County to the issuance of the Bonds. The Auditor advised the Chairperson and the Board that no written objections had been filed. The Chairperson then called for oral objections to the issuance of the Bonds and none were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Chairperson declared the hearing on the issuance of the Bonds to be closed.

The Board then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member Ross introduced and delivered to the Auditor the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$5,100,000 GENERAL OBLIGATION URBAN RENEWAL BONDS", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of bonds to the meeting to be held at \_\_\_\_\_ .M. on the \_\_\_\_\_ day of \_\_\_\_\_, 2016, at this place.

Board Member Riekema seconded the motion. The roll was called and the vote was,

AYES: Bakker, Ross, Riekema, Schildroth,  
and Smith

NAYS: None

Whereupon, the Chairperson declared the measure duly adopted.

Resolution #48-2015/2016

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO  
EXCEED \$5,100,000 GENERAL OBLIGATION URBAN  
RENEWAL BONDS

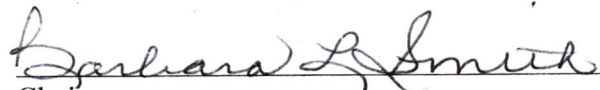
WHEREAS, pursuant to notice published as required by law, the Board of Supervisors has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$5,100,000 General Obligation Urban Renewal Bonds, for the essential county urban renewal purposes, in order to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403, including purposes of loaning the funds to the Grundy County Memorial Hospital (the "Hospital"), a county hospital operating under the authority of Iowa Code chapter 37, as amended, for repairs, remodeling, and improvements to the Grundy County Memorial Hospital, including but not limited to the renovation of the 1952 second floor and the expansion and enhancements to the specialty clinic and radiology areas, including, without limitation, exterior and mechanical improvements and upgrades, expansion of the specialty clinic space and relocation of administration and other support function areas, the renovation of and improvements to the radiology department including a separate private area dedicated to women's health services, and other related land and site 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 pay costs of issuance and other associated costs and expenses relating to the Bonds, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the County and residents thereof.

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


Section 1. That this Board does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$5,100,000 General Obligation Urban Renewal Bonds, for the foregoing essential county urban renewal purposes.

Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Bonds. The amounts so advanced shall be reimbursed from the proceeds of the Bonds not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 18<sup>th</sup> day of April, 2016.

  
Chairperson

ATTEST:

  
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 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 18<sup>th</sup> day of April, 2016.

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



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