

MINUTES TO RECEIVE BIDS AND SELL  
BONDS

419893-74

Dyersville, Iowa

February 6, 2023

The City Council of the Dyersville, Iowa, met on February 6, 2023, at \_\_\_\_\_ o'clock  
\_\_\_\_.m. at the \_\_\_\_\_, Dyersville, Iowa.

The meeting was called to order by the Mayor, and the roll was called showing the  
following Council Members present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

This being the time and place fixed by the City Council for the consideration of bids for  
the purchase of the City's General Obligation Corporate Purpose Bonds, Series 2023, the Mayor  
announced that bids had been received and canvassed on behalf of the City at the time and place  
fixed therefor.

Whereupon, such bids were placed on file, and the substance of such bids was noted in the  
minutes, as follows:

**Name and Address of Bidder**

**Final Bid**  
(interest cost)

**(ATTACH BID TABULATION)**

After due consideration and discussion, Council Member \_\_\_\_\_  
introduced the resolution next hereinafter set out and moved its adoption, seconded by Council  
Member \_\_\_\_\_. The Mayor put the question upon the adoption of said  
resolution, and the roll being called, the following Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

## RESOLUTION NO. 09-23

### Resolution Awarding General Obligation Corporate Purpose Bonds, Series 2023

WHEREAS, the City of Dyersville (the “City”), in Delaware and Dubuque Counties, heretofore proposed to enter into a loan agreement (the “Urban Renewal Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$1,100,000, pursuant to the provisions of Sections 384.24A and 384.24.3(q) of the Code of Iowa, for the purpose of paying the costs, to that extent, of undertaking the Field of Dreams Stadium Project, an urban renewal project of the City authorized by action of the City Council on November 21, 2022, consisting of funding an economic development grant in support of the development of baseball stadium facilities (the “Urban Renewal Project”), and in lieu of calling an election upon such proposal, has published notice of the proposed action, including notice of the right to petition for an election, and has held a hearing thereon, and as of December 19, 2022, no petition has been filed with the City asking that the question of entering into the Urban Renewal Loan Agreement be submitted to the registered voters of the City; and

WHEREAS, the City also proposed to enter into a loan agreement (the “General Obligation Corporate Purpose Loan Agreement” and together with the Urban Renewal Loan Agreement, the “Loan Agreements”), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$1,580,000 for the purpose of paying the costs, to that extent, of (a) constructing bridge, water system and sanitary sewer system improvements; and (b) acquiring and equipping a fire truck (the “General Purpose Project” and together with the Urban Renewal Project, the “Projects”), and in lieu of calling an election upon such proposal, has published notice of the proposed action and has held a hearing thereon, and as of January 16, 2023, no petition had been filed with the City asking that the question of entering into the General Obligation Corporate Purpose Loan Agreement be submitted to the registered voters of the City; and

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, the City combined the Loan Agreements into a single loan agreement (the “Loan Agreement”); and

WHEREAS, a Preliminary Official Statement (the “P.O.S.”) has been prepared to facilitate the sale of the General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”), in evidence of the obligation of the City under the Loan Agreement, and the City has made provision for the approval of the P.O.S. and has authorized its use by Speer Financial, Inc., as municipal advisor to the City; and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of the Bonds were received and canvassed on behalf of the City and the substance of such bids noted in the minutes; and

WHEREAS, upon final consideration of all bids, the bid of \_\_\_\_\_, \_\_\_\_\_ (the “Purchaser”), is the best, such bid proposing the lowest interest cost to the City for the Bonds;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Dyersville, Iowa, as follows:

Section 1. The bid of the Purchaser referred to in the preamble is hereby accepted, and the Bonds are hereby awarded to the Purchaser at the price specified in such bid.

Section 2. The form of agreement of sale/official bid form (the "Sale Agreement") of the Bonds to the Purchaser is hereby approved, and the Mayor and City Clerk are hereby authorized to execute the Sale Agreement for and on behalf of the City.

Section 3. Further action with respect to the approval of the Loan Agreement and the issuance of the Bonds is hereby adjourned to the City Council meeting to be held on February 20, 2023.

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved February 6, 2023.

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Jeff Jacque, Mayor

Attest:

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Tricia L. Maiers, City Clerk

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Upon motion and vote, the meeting was adjourned.

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Jeff Jacque, Mayor

Attest:

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Tricia L. Maiers, City Clerk

## ATTESTATION CERTIFICATE

STATE OF IOWA

DELAWARE AND DUBUQUE COUNTIES

SS:

CITY OF DYERSVILLE

I, the undersigned, City Clerk of the City of Dyersville, do hereby certify that as such City Clerk I have in my possession or have access to the complete corporate records of the City and of its City Council and officers and that I have carefully compared the transcript hereto attached with those corporate records and that the transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the sale of General Obligation Corporate Purpose Bonds, Series 2023 of the City evidencing the City's obligation under a certain Loan Agreement and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

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Tricia L. Maiers, City Clerk

**(Attach here a copy of the bid of the successful bidder.)**