

RESOLUTION AWARDING SALE OF
GENERAL OBLIGATION CORPORATE
PURPOSE BONDS, SERIES 2020

421044-41

Oelwein, Iowa

January 27, 2020

The City Council of the City of Oelwein, Iowa, met on January 27, 2020, at ____ o'clock p.m., at the City Hall.

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 Council for the consideration of bids for the purchase of the City's General Obligation Corporate Purpose Bonds, Series 2020, the City Clerk announced that bids had been received and canvassed on behalf of the City at the time and place fixed therefor.

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

<u>Name and Address of Bidder</u>	<u>Final Bid</u>
	(interest cost)

(ATTACH BID TABULATION)

Council Member _____ introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member _____. After due consideration and discussion, 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. _____

Resolution Awarding Sale of General Obligation Corporate Purpose Bonds,
Series 2020

WHEREAS, the City of Oelwein, Iowa (the "City") has proposed to enter into a loan agreement (the "Loan Agreement") and to issue General Obligation Corporate Purpose Bonds, pursuant to the provisions of Chapter 384 of the Code of Iowa, for the purpose of financing improvements to streets, the acquisition of emergency communications equipment for the police department, the acquisition of equipment for the fire department, improvements and adding trails to the City's system of trails, and improvements and upgrading equipment at the Municipal Swimming Pool, and has published notice and has held a hearing thereon; and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of General Obligation Corporate Purpose Bonds, Series 2020 (the "Bonds") to be issued in evidence of the City's obligation under the Loan Agreement 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 City's municipal advisor has determined that the bid of _____ (the "Purchaser"), is the best, such bid proposing the lowest interest cost to the City;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Oelwein, 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 in the principal amount of \$_____ and at the price specified in such bid, together with accrued interest.

Section 2. The form of agreement of sale (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. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved January 27, 2020.

Mayor

Attest:

City Clerk

Upon motion and vote, the meeting was adjourned.

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF FAYETTE
CITY OF OELWEIN

SS:

I, the undersigned, City Clerk of the City of Oelwein, 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 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 the corporate records in relation to the sale of General Obligation Corporate Purpose Bonds, Series 2020, evidencing the City's obligation under a certain Loan Agreement.

WITNESS MY HAND this ____ day of _____, 2020.

City Clerk

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

January 23, 2020

Dylan Mulfinger
City Administrator/City Hall
20 – 2nd Avenue SW
Oelwein, Iowa 50662

Re: Sale of General Obligation Bonds, Series 2020
Our File No. 421044-41

Dear Dylan:

We have prepared and enclose the necessary proceedings to be used at the Council meeting on January 27 to show the report of the bids received and to adopt the resolution awarding the sale of the City's General Obligation Corporate Purpose Bonds, Series 2020, to the best bidder.

Blanks in the enclosed resolution must be completed in order to show the principal amount of the bonds and the name of the purchaser. Speer Financial will tabulate the bids and will provide that information to you.

The materials enclosed include the following items:

1. Minutes reporting results of bids received, followed by a resolution awarding the sale of the Bonds.
2. Certificate attesting the transcript.

As these proceedings are completed, please return one fully executed copy to our office.

If you have any questions, please contact me.

Very truly yours,

Robert E. Josten

cc by email: Barbara Rigdon
Maggie Burger
Charlotte Nielsen/John Murphey