

SUPERVISOR'S MINUTE BOOK 2018

January 15, 2018

The regular meeting of the Board of Supervisors was called to order at 8:30 a.m. by Board Chairman Rick Thompson. Present were Rick Thompson, Todd Nelsen and Gary VanAernam. Others present were Lisa Frederiksen, Becky Marten, Doug Weston, Kent Grabill, Dave Beane, Melissa Thygesen, Sarah Jennings, Deb Campbell, Mitch Rydl.

Rick Thompson, Chairman, called the meeting to order. Motion-VanAernam Second-Nelsen to approve agenda. Vote-all in favor. Motion-VanAernam Second-Nelsen to approve the minutes of the January 8, 2018 meeting. Vote-all in favor. Motion-Nelsen Second-VanAernam to approve the minutes of the January 9, 2018 meeting. Vote-all in favor.

Custodian Weston had no custodial problems to report. No report from the Compensation Board as the meeting was cancelled due to weather and will be held January 18, 2018.

Kent Grabill presented a certification form and after discussion Motion-Nelsen Second-VanAernam to reappoint Kent Grabill as Weed Commissioner and to sign form to be submitted to State. Vote-all in favor. Grabill discussed activities going on in county.

Attorney Jennings joined the meeting and reviewed claims submitted by her office. Also discussed the Weapons Policy and at this time sees no need for change and the county should continue to follow the rulings submitted by the Supreme Court.

Deputy Beane and Melissa Thygesen answered question concerning claims submitted by Sheriff's office. Motion-VanAernam Second-Nelsen to approve claims as submitted by various departments, the Emergency Management Director, E-911 Director and Assessor as listed in a separate publication following these minutes in the amount of \$195,688.56, Vote-all in favor.

Jotham Arbor and approving 28E agreement for environmental health will be put on next week's agenda.

Treasurer Campbell presented her investment report. Motion-Nelsen Second-VanAernam to accept and place on file Treasurer's Investment Report covering July 1, 2017 through December 31, 2017. Vote-all in favor. Discussion was held on IPAIT CD rates and Exchange State Banks agreeing to renew CD on monthly basis for bond proceeds.

Motion-Nelsen Second-VanAernam to accept and place on file MMP update for Edward Wiederstein, ID#58869. Vote-all in favor. Motion-VanAernam Second-Nelsen to accept and place on file MMP update for Terry Sunberg ID#60469, Melville 27. Vote-all in favor.

Motion-Nelsen Second-VanAernam to approve Bohlmann & Sons Sanitation for removal of Courthouse trash and recycles on temporary basis until new contract is written and presented by attorney.

Secondary Roads report was given by Engineer Mitch Rydl. Discussed current and upcoming projects, vendor not being used and will be closed out, road closure depending on weather, crews are plowing roads and doing brush work. Secondary Roads will do budget review Tuesday, January 23 at 1 p.m.

Lengthy discussion was held on insurance rates and the possibility of employees being asked to contribute a set amount towards their insurance costs.

Motion-Nelsen Second-VanAernam to approve Resolution 2018-3 as follows: Vote-all in favor.

RESOLUTION 2018-3

Setting date for sale of \$6,450,000 General Obligation Urban Renewal County Purpose Bonds, Series 2018 and approving Preliminary Official Statement

WHEREAS, the Board of Supervisors of Audubon County, Iowa (the "County") has published notices and held hearings on proposals to enter into loan agreements in a total principal amount not to exceed \$6,500,000, pursuant to the provisions of Sections 331.402 and 403.9 of the Code of Iowa, for the general county purposes of carrying out projects in the Audubon County Consolidated Urban Renewal Area consisting of construction, reconstruction and improvement of county roads and of making an economic development grant to Audubon County Economic Development; and

WHEREAS, it is now necessary to set a date for the sale of General Obligation Urban Renewal County Purpose Bonds, Series 2018 (the "Bonds") in the amount of \$6,450,000; and

WHEREAS, a Preliminary Official Statement (the "Preliminary Official Statement") has been prepared to facilitate the sale of the Bonds, and it is now necessary to make provision for the approval of the Preliminary Official Statement and to authorize its use by PFM Financial Advisors LLC, the County's municipal advisor;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Audubon County, Iowa, as follows:

Section 1. Sealed bids for the purchase of the Bonds shall be received and canvassed on behalf of the County at 10:00 o'clock a.m. on January 30, 2018, at the County Auditor's office, 318 Leroy Street, Audubon, Iowa, and the Board of Supervisors shall meet on the same date at 12:00 o'clock noon., at the County Courthouse, for the purpose of considering such bids received and considering and passing a resolution providing for the award and sale of the Bonds. The County Auditor is hereby authorized and directed to publish notice of said sale, as provided by Chapter 75 of the Code of Iowa, in substantially the following form:

**NOTICE OF BOND SALE
Audubon County, Iowa**

\$6,450,000* General Obligation Urban Renewal County Purpose Bonds, Series 2018

Bids will be received on behalf of Audubon County, Iowa, until 10:00 o'clock a.m. on January 30, 2018, for the purchase of the County's \$6,450,000* General Obligation Urban Renewal County Purpose Bonds, Series 2018.

Any of the methods set forth below may be used, but no open bids will be accepted:

Sealed Bidding: Sealed bids will be received at the office of the County Auditor, 318 Leroy Street, Audubon, Iowa.

Electronic Internet Bidding: Electronic internet bids will be received at the office of PFM Financial Advisors, and must be submitted through PARITY competitive bidding system.

Electronic Facsimile Bidding: Electronic facsimile bids will be received at the County Auditor's office (facsimile 712-563-2428, or at PFM Financial Advisors LLC (facsimile 515-243-6994), and will be sealed and treated as sealed bids.

After the deadline for receipt of bids has passed, sealed bids will be opened and announced, and electronic internet bids will be accessed and announced. All bids will be presented to the Board of Supervisors for consideration at its meeting to be held at 12:00 o'clock noon on January 30, 2018, at the County Courthouse, Audubon, Iowa, at which time the Bonds will be sold to the best bidder for cash.

The Bonds will be issued as fully registered bonds in denominations of \$5,000 or any integral multiple thereof, will be dated February 20, 2018, will bear interest payable semiannually on each June 1 and December 1 to maturity, commencing December 1, 2018, and will mature on June 1 in each of the years, as follows:

Year	Amount	Year	Amount
2019	\$150,000	2028	\$380,000
2020	\$190,000	2029	\$390,000
2021	\$280,000	2030	\$405,000
2022	\$340,000	2031	\$415,000
2023	\$350,000	2032	\$430,000
2024	\$345,000	2033	\$445,000
2025	\$355,000	2034	\$455,000
2026	\$365,000	2035	\$385,000
2027	\$370,000	2036	\$400,000

Bonds maturing in each of the years 2027 to 2036, inclusive, are subject to redemption prior to maturity on June 1, 2026, or on any date thereafter.

Bidders must specify a price of not less than \$6,353,250, plus accrued interest. The legal opinion of Dorsey & Whitney LLP, Attorneys, Des Moines, Iowa, will be furnished by the County.

A good faith deposit of \$64,500 is required from the successful bidder and may be forfeited to the County in the event the successful bidder fails or refuses to take and pay for the Bonds.

The County reserves the right to reject any or all bids and to waive irregularities in any bid.

The Bonds are being issued pursuant to the provisions of Chapters 331 and 403 of the Code of Iowa and will constitute general obligations of the County, payable from taxes levied upon all the taxable property in the County without limitation as to rate or amount.

Bidders should be aware that the official terms of offering to be published in the Official Statement for the Bonds contain additional bidding terms and information relative to the Bonds, including, without limitation, requirements regarding the establishment of issue price for the Bonds. Bidders should prepare their bids on the assumption that the Bonds will be subject to the "hold-the-offering-price" rule, if the requirements for a competitive sale have not been met. Any bid submitted pursuant to this Notice of Sale will be considered a firm offer for the purchase of the Bonds, and bids submitted will not be subject to cancellation or withdrawal. In the event of a variance between statements in this Notice of Sale (except with

respect to the time and place of the sale of the Bonds and the principal amount offered for sale) and said official terms of offering, the provisions of the latter shall control.

By order of the Board of Supervisors of Audubon County, Iowa.

Lisa Frederiksen

County Auditor

*Subject to adjustment

Section 2. Pursuant to Section 75.14 of the Code of Iowa, the Board of Supervisors hereby authorizes the use of electronic bidding procedures for the sale of the Bonds through PARITY and hereby finds and determines that the PARITY competitive bidding system will provide reasonable security and maintain the integrity of the competitive bidding process and will facilitate the delivery of bids by interested parties under the circumstances of this bond sale.

Section 3. The use by PFM Financial Advisors LLC of the Preliminary Official Statement relating to the Bonds, in substantially the form as has been presented to and considered by the Board of Supervisors, is hereby approved, and PFM Financial Advisors LLC is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the Preliminary Official Statement, but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the issuance of the Bonds, and the County Auditor and Chairperson are hereby authorized and directed to execute a final Official Statement for the Bonds, if requested. The Preliminary Official Statement as of its date is deemed final by the County within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

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

Passed and approved January 15, 2018.

Chairperson /s/Rick Thompson

Attest: /s/Lisa Frederiksen – County Auditor

Thompson left the meeting at 12:30 p.m. to attend Board of Health Meeting. Meeting recessed until 1 p.m.

Assistant Chairman VanAernam called meeting to order at 1 p.m. with VanAernam and Nelsen present. Also present was Auditor Clerk Marten and Attorney Sarah Jennings.

The County Attorney's budget was reviewed with Sarah telling reasons for increases in her line items such as office supplies, legal and court related costs and Pro Law software which she would like to purchase in future.

Motion-Nelsen Second-VanAernam to adjourn meeting at 1:45 p.m. Vote-all in favor.

Rick Thompson
Chairman, Audubon Co Board of Supervisors

Attest: *Becky Marten Clerk*
Audubon County Auditor Clerk