

November 15, 2010

Forty-Sixth Day

The Worth County Board of Supervisors met pursuant to adjournment with all members present.

Motion by Creger, second by May, carried to approve the November 8, 2010 board minutes.

Motion by May, second by Creger, carried to recess the regular meeting to go into an exempt closed session per Iowa Code 20.17(3) for bargaining strategy discussion for Secondary Road & Sheriff bargaining units at 9:10 a.m.

Motion by Creger, second by May, carried to reconvene the regular meeting at 9:55 a.m.

Motion by Creger, second by May, carried to recess the regular board meeting.

Motion by May, second by Haugen, carried to open the public hearing at 10:00 a.m. for General Obligation Urban Renewal Loan Agreement. Jeff Heil from Northland Securities explained the \$3,305,000 bond is for road improvement. Public comment was heard.

Motion by May, second by Creger, carried to close the public hearing at 10:05 a.m.

Motion by Creger, second by May, carried to reconvene the regular meeting.

Motion by Creger, second by May, carried to approve RESOLUTION NO.11-15-10

Resolution taking additional action to enter into a Loan Agreement and Approve a Bond Purchase Agreement

WHEREAS, the Board of Supervisors of Worth County, Iowa (the "County"), has heretofore proposed to enter into a loan agreement (the "General Obligation Urban Renewal Loan Agreement") in a principal amount not to exceed \$3,500,000 pursuant to the provisions of Sections 331.402 and 331.441 of the Code of Iowa for the essential county purpose of paying the cost, to that amount, of planning, undertaking, and carrying out projects in the Worth County UR-2 Economic Development Urban Renewal Area consisting of improvements to county roads and, in lieu of calling an election therefor, the County has published notice of the proposed action, including notice of right to petition for an election, and no petition has been filed with the County Auditor asking that the question of entering into the General Obligation Urban Renewal Loan Agreement be submitted to the registered voters of the County; and

WHEREAS, it has been proposed that the County enter into the Loan Agreement with Northland Securities, Inc., Minneapolis, Minnesota (the "Underwriter") and issue \$3,305,000 General Obligation Urban Renewal County Road Improvement Bonds, Series 2010A (the "Bonds") in evidence of its obligations under the Loan Agreement; and

WHEREAS, a certain Bond Purchase Agreement (the "Bond Purchase Agreement") has been prepared setting forth the terms of the Bonds and the understanding between the County and the Underwriter, and it is now necessary to make provision for the approval of the Bond Purchase Agreement;

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

Section 1. The Board hereby determines to enter into the Loan Agreement and issue the Bonds and determines that this Resolution constitutes the “additional action” required by Section 331.402 of the Code of Iowa.

Section 2. The Bond Purchase Agreement is hereby approved in substantially the form as presented to this Board. The Chairperson and County Auditor are hereby authorized and directed to execute and deliver the Bond Purchase Agreement to the Underwriter.

Section 3. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

Passed and approved November 15, 2010.

Dave Haugen  
Chairperson, Board of Supervisors

Attest:  
Kay Clark  
County Auditor

Motion by May, second by Creger, carried to recess the regular meeting to go into a closed session at 10:20 a.m. per section 21.5(j) of the Code of Iowa to discuss the purchase of Xenia Rural Water assets.

Motion by May, second by Creger, carried to reconvene the regular meeting at 11:00 a.m.

Motion by Creger, second by May, carried to authorize Terry Lutz to continue negotiations with Xenia Rural Water with the numbers to be revealed later.

Motion by May, second by Creger, carried to approve the clerk of court & sheriff monthly reports.

Motion by May, second by Creger, carried to approve the safety manual submitted by the Worth County Safety Committee.

Motion by Creger, second by May, carried to approve pre-employment physicals for new hires & first aid training certification for all employees.

Motion by Creger, second by May, carried to recess the regular meeting until 3:45 p.m.

Motion by May, second by Creger, carried to reconvene the regular meeting at 3:45 p.m.

Motion by Creger, second by May, carried to approve the bond purchase agreement of \$3,305,000 General Obligation Urban Renewal County Road Improvement Bonds, Series 2010A.

The meeting adjourned until 9:00 A.M., November 22, 2010.

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Auditor

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Chairperson