

May 5, 2014

Nineteenth Day

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

Unless otherwise indicated, all of the following **motions** offered at this meeting were carried with the following vote: Ayes: May, Haugen, and Abrams. Nays: none. Abstentions: none.

Motion by Haugen, second by Abrams, carried to approve the April 28, 2014 board minutes.

Motion by Haugen, second by Abrams, carried to approve RESOLUTION NO. 05.05.2014.

Resolution approving Bond Purchase Agreement

WHEREAS, the Board of Supervisors of Worth County, Iowa (the "County"), has heretofore proposed to enter into a general obligation loan agreement (the "Loan Agreement") in a principal amount not to exceed \$6,100,000 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 refunding a portion of the County's General Obligation Urban Renewal County Road Improvement Bonds, Series 2009A and has published notice of such action and held a hearing thereon; and WHEREAS, it has been proposed that the County enter into the Loan Agreement with Northland Securities, Inc., Minneapolis, Minnesota (the "Underwriter") and issue \$6,080,000 General Obligation Refunding Bonds, Series 2014A (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 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 2. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed. Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law. Passed and approved May 5, 2014. Dennis May, Chairperson, Board of Supervisors; Attest: Jacki A. Backhaus, County Auditor

Motion by Abrams, second by Haugen, carried to approve the Bond Purchase Agreement to refinance the 2009 General Obligation Bonds with Northland Securities, Inc.

Motion by Abrams, second by Haugen, carried to accept the engineer's report for DD-8 and set the public hearing on June 16, 2014 at 10:00 A.M.

Motion by Abrams, second by Haugen, carried to accept the engineer's report for DD-23.

Motion by Abrams, second by Haugen, carried to accept petitions for repairs by Darin Dahlby for DD-5 and DD-7 by Mark Smeby.

Motion by Abrams, second by Haugen, carried to accept the FY13 Audit Report for the North Iowa Juvenile Detention Services Commission.

Motion by Haugen, second by Abrams, carried to approve the sheriff's monthly report.

The meeting adjourned until 9:00 A.M., May 12, 2014.

Jacki A. Backhaus, Auditor

Dennis May, Chairperson