

Resolution # 8-2015/2016

August 10, 2015

The Board of Supervisors of Grundy County, State of Iowa, met in regular session, in the Conference Room, Grundy County Engineer's Office, 22580 M Avenue, Grundy Center, Iowa, at 9:00 o'clock A.M., on the above date. There were present Chairperson Mark A. Schildroth, in the chair, and the following named Board Members:

Barbara L. Smith, Charles Bakker, James Ross, and Harlyn Riekema

Absent: None

Board Member Ross introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE ISSUANCE OF NOT TO EXCEED \$15,000,000 GENERAL OBLIGATION URBAN RENEWAL REFUNDING BONDS OF GRUNDY COUNTY, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Board Member Riekema seconded the motion to adopt. The roll was called and the vote was,

AYES: Smith, Bakker, Ross,

Riekema and Schildroth

NAYS: None

Whereupon, the Chairperson declared the Resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING ON THE
ISSUANCE OF NOT TO EXCEED \$15,000,000 GENERAL
OBLIGATION URBAN RENEWAL REFUNDING BONDS OF
GRUNDY COUNTY, STATE OF IOWA, AND PROVIDING
FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 40-2008/2009, adopted April 13, 2009, this Board found and determined that certain areas located within the County are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Grundy County Urban Renewal Plan (the "Plan") for the Memorial Hospital Urban Renewal Area (the "Area" or "Urban Renewal Area"), which Plan is on file in the office of the Recorder of Grundy County, Iowa; and

WHEREAS, it is deemed necessary and advisable that the County should provide for the issuance of General Obligation Urban Renewal Refunding Bonds to the amount of not to exceed \$15,000,000, as authorized by Sections 331.443 and 403.12, Code of Iowa, as amended, for the purpose of providing funds to pay costs of carrying out an essential county urban renewal purpose project as hereinafter described; and

WHEREAS, before General Obligation Urban Renewal Refunding Bonds are issued to evidence the obligation of the County thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and the provisions of the Internal Revenue Code Section 147(f), as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Board proposes to take action for the issuance of the Bonds, to receive oral and/or written objections from any resident or property owner of the County to such action, and the right to petition for an election on the question.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF GRUNDY COUNTY, STATE OF IOWA: