

RESOLUTION NO. 22-22

Resolution authorizing and taking additional action on proposal to enter into General Obligation Loan Agreement

WHEREAS, the City of Grand Mound (the "City"), in Clinton County, State of Iowa heretofore proposed to enter into a general obligation corporate purpose loan agreement (the "Loan Agreement"), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$242,000 for the purpose of paying the costs, to that extent, of constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements, and pursuant to law and duly published notice of the proposed action has held a hearing thereon on September 12, 2022;

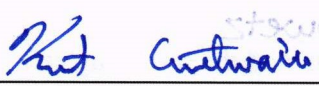
NOW, THEREFORE, Be It Resolved by the City Council of the City of Grand Mound, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and to issue General Obligation Corporate Purpose Bonds or Notes at such time, in evidence thereof. The City Council further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved September 12, 2022.



Mayor

Attest:



City Clerk

66-66

MINUTES FOR HEARING AND
ADDITIONAL ACTION ON ENTERING
INTO LOAN AGREEMENT

419941-7

Grand Mound, Iowa

September 12, 2022

The City Council of the City of Grand Mound, Iowa, met on September 12, 2022, at 6:55 p.m., at the City Hall, 615 Sunnyside Street, Grand Mound, Iowa.

The meeting was called to order by the Mayor, and the roll being called, the following named Council Members were present and absent:

Present: Schanze, Beitelspacher, Banowetz, Marlowe, Beuthien

Absent: None

This also being the time and place specified for taking action on the proposal to enter into an General Obligation Loan Agreement, as defined in the attached resolution, and to borrow money thereunder in a principal amount not to exceed \$242,000, the City Clerk announced that no written objections had been placed on file. Whereupon, the Mayor called for any written or oral objections, and there being none, the Mayor declared the public hearing closed.

After due consideration and discussion, Council Member Beitelspacher introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Banowetz. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

Ayes: Schanze, Beitelspacher, Banowetz, Marlowe, Beuthien

Nays: none

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

....

On motion and vote, the meeting adjourned.

Kent Cuthbert
Mayor

Attest:

Melinda B. Connor
City Clerk

rechecked

21

Melinda Connor

ATTESTATION CERTIFICATE

STATE OF IOWA
COUNTY OF CLINTON
CITY OF GRAND MOUND

SS:

I, the undersigned, City Clerk of the City of Grand Mound, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to the public hearing and additional action on the City Council's intention of entering into a certain loan agreement in the future.

WITNESS MY HAND this 12 day of September, 2022.

Melinda B. Emus
City Clerk