

Resolution #14-2015/2016

ITEMS TO INCLUDE ON AGENDA

GRUNDY COUNTY, IOWA

Not To Exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds

- Public hearing on the issuance.
- Resolution instituting proceedings to take additional action.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE COUNTY.

September 8, 2015

The Board of Supervisors of Grundy County, State of Iowa, met in regular session, in the Board Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa, at 9:00 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,

Harlyn Riekema, James Ross

Absent: None

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds, of Grundy County, State of Iowa, in order to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403, including advance refunding the General Obligation Urban Renewal Capital Loan Notes, Series 2009 issued for the purposes of loaning funds to the Grundy County Memorial Hospital (the "Hospital"), a county hospital operating under the authority of Iowa Code chapter 37, as amended, for (i) the construction of an improvement project for improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital, including but not limited to the following: patient rooms, emergency department, surgery department, a walkway link from the existing hospital facilities to the medical office building and related site work and improvements, all of the foregoing located on the Hospital's campus located at 201 East J Avenue, Grundy Center, Iowa 50638 (the "Hospital Campus"), said Hospital Campus is owned by the Hospital and managed by the Allen Health Systems, Inc., a 501(c)(3) organization, and (ii) the refunding of the outstanding principal amount of the Hospital's \$4,025,000 Hospital Revenue Bonds (Grundy County Memorial Hospital), Series 2004 (the "Prior Bonds"), originally issued to finance improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital located on the Hospital Campus, including but not limited to the business office and registration, purchasing, medical records and administration departments, specialty clinics, surgery and recovery area, outpatient lobby, outpatient therapy departments, outpatient diagnostic service areas, emergency room areas, additional parking areas and other site and building improvements, and pay costs of issuance and other associated costs and expenses relating to the Bonds, for essential county urban renewal purposes, and that notice of the proposal to issue the Bonds and the right to petition for an election had been published as provided by Sections 331.441(2)(b)(14), 331.443 and 403.12 of the Code of Iowa and Section 147(f) of the Tax Code, and the Chairperson then asked the County Auditor whether any petition had been filed in the Auditor's Office, as contemplated in Section 331.306 of the Code of Iowa, and the Auditor reported that no such petition had been filed, requesting that the question of issuing the Bonds be submitted to the qualified electors of the County.

The Chairperson then asked the Auditor whether any written objections had been filed by any resident or property owner of the County to the issuance of the Bonds. The Auditor advised the Chairperson and the Board that no written objections had been filed. The Chairperson then called for oral objections to the issuance of the Bonds and none were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

~~(Attach here a summary of objections received or made, if any)~~

Whereupon, the Chairperson declared the hearing on the issuance of the Bonds to be closed.

The Board then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member Rickena introduced and delivered to the Auditor the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$15,000,000 GENERAL OBLIGATION URBAN RENEWAL REFUNDING BONDS", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of bonds to the meeting to be held at _____ .M. on the _____ day of _____, 2015, at this place.

Board Member Ross seconded the motion. The roll was called and the vote was,

AYES: Smith, Bakker, Ross,

Rickena, Schildroth

NAYS: None

Whereupon, the Chairperson declared the ~~measure~~^{resolution} duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO
EXCEED \$15,000,000 GENERAL OBLIGATION URBAN
RENEWAL REFUNDING BONDS

WHEREAS, pursuant to notice published as required by law, the Board of Supervisors has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds, for the essential county urban renewal purposes, in order to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403, including advance refunding the General Obligation Urban Renewal Capital Loan Notes, Series 2009 issued for the purposes of loaning funds to the Grundy County Memorial Hospital (the "Hospital"), a county hospital operating under the authority of Iowa Code chapter 37, as amended, for (i) the construction of an improvement project for improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital, including but not limited to the following: patient rooms, emergency

department, surgery department, a walkway link from the existing hospital facilities to the medical office building and related site work and improvements, all of the foregoing located on the Hospital's campus located at 201 East J Avenue, Grundy Center, Iowa 50638 (the "Hospital Campus"), said Hospital Campus is owned by the Hospital and managed by the Allen Health Systems, Inc., a 501(c)(3) organization, and (ii) the refunding of the outstanding principal amount of the Hospital's \$4,025,000 Hospital Revenue Bonds (Grundy County Memorial Hospital), Series 2004 (the "Prior Bonds"), originally issued to finance improvements to and renovation, construction, expansion, equipping and furnishing of an addition to and the existing space within the Hospital located on the Hospital Campus, including but not limited to the business office and registration, purchasing, medical records and administration departments, specialty clinics, surgery and recovery area, outpatient lobby, outpatient therapy departments, outpatient diagnostic service areas, emergency room areas, additional parking areas and other site and building improvements, and pay costs of issuance and other associated costs and expenses relating to the Bonds, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the County and residents thereof.

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

Section 1. That this Board does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds, for the foregoing essential county urban renewal purposes.

PASSED AND APPROVED this 8th day of September, 2015.



Chairperson

ATTEST:



County Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF GRUNDY)

I, the undersigned County Auditor of Grundy County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the County showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of public hearing and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board (a copy of the face sheet of the agenda being attached hereto) pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective county offices as indicated therein, that no vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the County or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Board hereto affixed this 8th day of September, 2015.

Rhonda A. Datus

County Auditor, Grundy County, State of Iowa

(SEAL)