

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:

Section 1. That this Board shall meet in the Board of Supervisors Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa, at 9:00 o'clock A.M., on the 8th day of September, 2015, for the purpose of taking action on the matter of the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds (the "Bonds") to evidence the obligations of the County thereunder for an essential county urban renewal purpose, the proceeds of which will be used to pay 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 the 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.

Section 2. That the Auditor is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the County, the publication to be not less than fifteen (15) clear days nor more than twenty (20) days before the date of the public meeting on the issuance of Bonds.

Section 3. The notice of the proposed action shall be in substantially the following form:

(Notice to be published between August 19 – August 24, 2015 (dates inclusive))

NOTICE OF MEETING OF THE BOARD OF SUPERVISORS
OF GRUNDY COUNTY, STATE OF IOWA ON THE MATTER
OF THE PROPOSED ISSUANCE OF NOT TO EXCEED
\$15,000,000 GENERAL OBLIGATION URBAN RENEWAL
REFUNDING BONDS (FOR AN ESSENTIAL COUNTY
URBAN RENEWAL PURPOSE), AND THE PUBLIC
HEARING ON THE AUTHORIZATION AND ISSUANCE
THEREOF

PUBLIC NOTICE is hereby given that the Board of Supervisors of Grundy County, Iowa, will hold a public hearing on the 8th day of September, 2015, at 9:00 o'clock A.M., in the Board of Supervisors Room, County Courthouse, 706 G Avenue, Grundy Center, Iowa, at which meeting the Board proposes to take additional action for the issuance of not to exceed \$15,000,000 General Obligation Urban Renewal Refunding Bonds (the "Bonds") for an essential county urban renewal purpose, in order to pay 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.

At any time before the date of said meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the County, may be filed with the County Auditor in the manner provided by Section 331.442(5) of the Code of Iowa, as amended.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the County, to the above action. After all objections have been received and considered, the Board will at this meeting or at any adjournment thereof, take additional

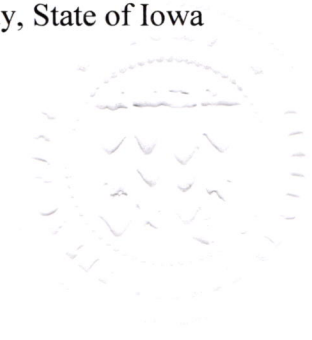
action for the issuance of Bonds to evidence the obligation of the County thereunder or will abandon the proposal.

This Notice is given by order of the Board of Supervisors of Grundy County, State of Iowa, as provided by Sections 331.441(b)(14), 331.443 and 403.12 of the Code of Iowa, as amended, and Section 147(f) of the Internal Revenue Code, as amended.

Dated this 10th day of August, 2015.

Rhonda R. Deters
County Auditor of Grundy County, State of Iowa

(End of Notice)



PASSED AND APPROVED this 10th day of August, 2015.

Mark A. Schildroth
Mark A. Schildroth, Chairperson

ATTEST:

Rhonda R. Deters
Rhonda R. Deters, County Auditor

(SEAL)

