

**ITEMS TO INCLUDE ON AGENDA**

**GRUNDY COUNTY, IOWA**

\$4,810,000 General Obligation Urban Renewal Bonds, Series 2016A

- Resolution Amending Resolution #54 – 2015/2016 (authorizing and providing for the issuance, and levying a tax to pay the Bonds; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate).

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

July 11, 2016

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 Barbara L. Smith, in the chair, and the following named Board Members:

Charles Bakker, James Ross,  
Harlyn Riekens, and Mark A. Schildroth

Absent: None

Vacant: None

\* \* \* \* \*

Board Member Riekema introduced the following Resolution entitled "RESOLUTION AMENDING RESOLUTION #54 – 2015/2016 (AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$4,810,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2016A, AND LEVYING A TAX TO PAY SAID BONDS; APPROVAL OF THE TAX EXEMPTION CERTIFICATE AND CONTINUING DISCLOSURE CERTIFICATE)" and moved that it be adopted. Board Member Schildroth seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: Bakker, Ross, Riekema,  
Schildroth, and Smith

NAYS: None

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

RESOLUTION # 4 - 2016/2017

RESOLUTION AMENDING RESOLUTION #54 – 2015/2016 (AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$4,810,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2016A, AND LEVYING A TAX TO PAY SAID BONDS; APPROVAL OF THE TAX EXEMPTION CERTIFICATE AND CONTINUING DISCLOSURE CERTIFICATE)

WHEREAS, on April 18, 2016 this Board approved Resolution #49 - 2015/2016 which approved the form and distribution of a Preliminary Official Statement in regards to the offering of sale of \$4,810,000 General Obligation Urban Renewal Bonds, Series 2016A. In said form of Preliminary Official Statement, the Bonds were to be designated a "qualified tax exempt obligations" of the County. Said Bonds were offered and sold on May 4, 2016; and

WHEREAS, on May 23, 2016 this Board approved Resolution #54 – 2015/2016 authorizing issuance of the Bonds. Inadvertently excluded from Resolution #54 – 2015/2016 was a formal designation of the Bonds as "qualified tax exempt obligations" in accordance with Tax Code section 265(b); and

WHEREAS, in the closing certificates related to the Bonds, the Issuer designates the Bonds as "qualified tax exempt obligations".

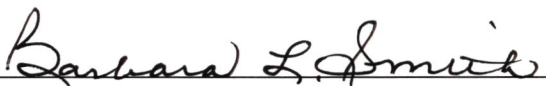
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF GRUNDY COUNTY, STATE OF IOWA:

Section 1. Amendment. To clarify the scrivener's error within Resolution #54 – 2015/2016, said resolution is hereby amended to add the following section:


Section 24. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the United States, the Issuer hereby designates the Notes as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

Section 2. All other terms and provisions of Resolution #54 – 2015/2016, dated May 23, 2016 are hereby ratified, confirmed and approved.

PASSED AND APPROVED this 11<sup>th</sup> day of July, 2016.

  
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 meeting 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 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 Board 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 11<sup>th</sup> day of July, 2016.

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

(SEAL)

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