

**ITEMS TO INCLUDE ON AGENDA**

**CITY OF EARLHAM, IOWA**

\$1,145,000\* (Dollar Amount Subject to Change) Water Revenue and Refunding Capital Loan Notes, Series 2020B

- Resolution Directing the Acceptance of a Proposal to Purchase \$1,145,000\* (Dollar Amount Subject to Change) Water Revenue and Refunding Capital Loan Notes, Series 2020B.

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

May 4, 2020

The City Council of the City of Earlham, State of Iowa, met via electronic means, an in-person meeting having been determined to be impossible or impractical due to the COVID-19 pandemic, in \_\_\_\_\_ session, at \_\_\_\_\_ .M., on the above date. There were present Mayor \_\_\_\_\_, in the chair, and the following named Council Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$1,145,000\* (DOLLAR AMOUNT SUBJECT TO CHANGE) WATER REVENUE AND REFUNDING CAPITAL LOAN NOTES, SERIES 2020B" and moved that it be adopted. Council Member \_\_\_\_\_ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

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

RESOLUTION NO. \_\_\_\_\_

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$1,145,000\* (DOLLAR AMOUNT SUBJECT TO CHANGE) WATER REVENUE AND REFUNDING CAPITAL LOAN NOTES, SERIES 2020B

WHEREAS, the City of Earlham, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of \$1,145,000\* as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_; and the final par amount is \$ \_\_\_\_\_; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated April 27, 2020.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF EARLHAM, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 4<sup>th</sup> day of May, 2020.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

(Attach Copy of Terms of Proposal)

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF MADISON )

I, the undersigned City Clerk of the City of Earlham, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council 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 Council 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 Council pursuant to the local rules of the Council 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 City offices as indicated therein, that no Council 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 City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk, City of Earlham, State of Iowa

(SEAL)