

DAVID L. CLAYPOOL
(515) 699-3265
claypool.david@dorsey.com

October 20, 2009

Sarah Kautz
Budget Manager
Scott County Administrative Center
600 West 4th Street
Davenport, Iowa 52801-1030

Re: General Obligation Urban Renewal Refunding Bonds, Series 2009B
Our File No. 429256-24

Dear Sarah:

Based upon the information provided to us by Springsted, we have prepared and enclose proceedings to be used at the October 29 Board meeting setting November 17 as the date for the hearing on the issuance and the sale of the referenced Bonds. The proceedings enclosed include the following items:

1. Resolution fixing the time and place for the hearing on the issuance and the sale of the Bonds. The notices are set out in the resolution.
2. Certificate attesting the transcript.
3. Certificate as to publication of the notices, to which must be attached the publisher's affidavits of publication with clippings of the notices as published. Each notice must be published at least once, not less than 4 nor more than 20 days before the meeting date set for the hearing and sale in a legal newspaper located in Scott County and of general circulation in the County.

As soon as the notices appear in the newspaper, please have clippings faxed to our office at (515) 283-1060.

Please do not date and return the certificate attesting to the publication of the notices (the last page of the proceedings) until you have received the publisher's affidavits, but please return one fully executed copy of all of the other completed pages to us as soon as they are available.

Sarah Kautz
October 20, 2009
Page 2

If you have any questions, please call me.

Sincerely,

David L. Claypool

DLC/ld
Enclosures

cc: Bruce Slagle
Alicia Gage

429256-24 (1st ½ GBS)

MINUTES TO SET DATE FOR HEARING
AND SALE OF BONDS

Davenport, Iowa

October 29, 2009

The Board of Supervisors of Scott County, Iowa, met on October 29, 2009, at _____
o'clock ____m. at the Scott County Administrative Center, Davenport, Iowa. The Chairperson
presided and the roll was called showing the following Supervisors present and absent:

Present: _____

Absent: _____.

Supervisor _____ introduced the resolution next hereinafter set out
and moved its adoption, seconded by Supervisor _____; and after due
consideration thereof by the Board, the Chairperson put the question upon the adoption of said
resolution, and the roll being called, the following named Supervisors voted:

Ayes: _____

Nays: _____.

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

• • • •

At the conclusion of the meeting, and upon motion and vote, the Board adjourned.

Chairperson, Board of Supervisors

Attest:

County Auditor

RESOLUTION NO. _____

Resolution fixing a date of meeting at which it is proposed to take action for the sale and issuance of General Obligation Urban Renewal Refunding Bonds, Series 2009B, and covering the advertisement of such sale

WHEREAS, the Board of Supervisors (the "Board") of Scott County, Iowa (the "County"), proposes to issue General Obligation Urban Renewal Refunding Bonds, Series 2009B (the "Bonds"), in a principal amount not to exceed \$2,875,000 pursuant to the provisions of Chapter 331 of the Code of Iowa for the purpose of refunding a portion of the County's General Obligation Urban Renewal Bonds, Series 2002A, dated May 1, 2002, and it is necessary to fix a date of meeting of the Board at which it is proposed to take action for the issuance of the Bonds and to give notice thereof as required by such law; and

WHEREAS, the County desires to offer the Bonds for public sale at this time and to provide for the advertisement of such sale;

NOW, THEREFORE, It Is Resolved, by the Board of Supervisors of Scott County, Iowa, as follows:

Section 1. This Board shall meet on the 17th day of November, 2009, at the Scott County Administration Center, Davenport, Iowa, at 5:30 o'clock p.m., at which time and place proceedings will be instituted and action taken for the issuance of the Bonds.

Section 2. The County Auditor is hereby directed to give notice of the proposed action for the issuance of the Bonds setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, by publication at least once not less than 4 nor more than 20 days before the meeting, in a legal newspaper published at least once weekly, and of general circulation in the County. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS FOR
THE ISSUANCE OF NOT TO EXCEED \$2,875,000 GENERAL OBLIGATION
URBAN RENEWAL REFUNDING BONDS, SERIES 2009B

The Board of Supervisors (the "Board") of Scott County, Iowa, will meet on the 17th day of November, 2009, at the Scott County Administrative Center, 600 West 4th Street, Davenport, Iowa, at 5:30 o'clock p.m. for the purpose of instituting proceedings and taking action for the issuance of not to exceed \$2,875,000 General Obligation Urban Renewal Refunding Bonds, Series 2009B, for the purpose of refunding a portion of the County's General Obligation Urban Renewal Bonds, Series 2002A, dated May 1, 2002. At such time and place the Board shall receive oral or written objections from any resident or property owner of the County.

The Bonds, when issued, will constitute general obligations of the County, payable from taxes levied upon all taxable property in the County.

By order of the Board and pursuant to Section 331.443 of the Code of Iowa.

Roxanna Moritz
County Auditor

Section 3. Sealed bids for the purchase of the Bonds shall be received and canvassed on behalf of the County at 11:00 o'clock a.m. on the 17th day of November, 2009, at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota, and the Board shall meet on the same date at 5:30 o'clock p.m. at the Scott County Administrative Center, Davenport, Iowa, for the purpose of considering such bids received and considering and passing a resolution providing for the sale and issuance of the Bonds.

Section 4. Pursuant to Section 75.14 of the Code of Iowa, this Board hereby authorizes the use of electronic bidding procedures for the sale of the Bonds through PARITY[®], and hereby finds and determines that the PARITY[®] competitive bidding system will provide reasonable security and maintain the integrity of the competitive bidding process and will facilitate the delivery of bids by interested parties under the circumstances of this bond sale.

Section 5. The County Auditor is authorized and directed to publish notice of said sale, as provided by Chapter 75 of the Code of Iowa, in substantially the following form:

NOTICE OF SALE
Scott County, Iowa
\$2,835,000* General Obligation Urban Renewal Refunding Bonds,
Series 2009B

Bids will be received on behalf of Scott County, Iowa, until 11:00 o'clock a.m. on November 17, 2009, for the purchase of \$2,835,000* General Obligation Urban Renewal Refunding Bonds, Series 2009B, of the County.

Any of the methods set forth below may be used, but no open bids will be accepted:

Sealed Bidding: Sealed bids will be received at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota.

Electronic Internet Bidding: Electronic internet bids will be received at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota, and must be submitted through PARITY®.

Electronic Facsimile Bidding: Electronic facsimile bids will be received at the offices of Springsted Incorporated, 380 Jackson Street, Suite 300, Saint Paul, Minnesota, and will be sealed and treated as sealed bids.

After the deadline for receipt of bids has passed, sealed bids will be opened and announced, and electronic internet bids will be accessed and announced. All bids will be presented to the Board of Trustees for consideration at its meeting to be held at 5:30 o'clock p.m. on Scott County Administrative Center, 600 West 4th Street, Davenport, Iowa, at which time the Bonds will be sold to the best bidder for cash.

The Bonds will be issued as fully registered bonds in denominations of \$5,000 or any integral multiple thereof, will be dated December 1, 2009, will bear interest payable semiannually on each June 1 and December 1 to maturity, commencing June 1, 2010, and will mature on June 1 in the following years and amounts:

Year	Principal Amount*	Year	Principal Amount*
2011	\$375,000	2015	\$410,000
2012	\$385,000	2016	\$430,000
2013	\$395,000	2017	\$440,000
2014	\$400,000		

*The County reserves the right, after bids are opened and prior to award, to increase or reduce the principal amount of the Bonds offered for sale. Any such increase or reduction will be made in multiples of \$5,000 in any of the maturities. The total aggregate principal amount of the Bonds will not exceed \$2,875,000. In the event the principal amount of the Bonds is increased or reduced, any premium offered or any discount taken by the successful bidder will be

increased or reduced by a percentage equal to the percentage by which the principal amount of the Bonds is increased or reduced.

None of the Bonds will be optional for redemption prior to maturity.

Bidders must specify a price of not less than \$2,815,155, plus accrued interest. The legal opinion of Dorsey & Whitney LLP, Attorneys, Des Moines, Iowa, will be furnished by the County.

A good faith deposit of \$28,350 is required and may be forfeited to the County in the event the successful bidder fails or refuses to take and pay for the Bonds.

The Bonds are being issued pursuant to the provisions of Chapter 331 of the Code of Iowa and will constitute general obligations of the County, payable from taxes levied upon all the taxable property in the County without limitation as to rate or amount.

The Securities and Exchange Commission (the "SEC") has promulgated certain amendments to Rule 15c2-12 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (the "Rule") that make it unlawful for an underwriter to participate in the primary offering of municipal securities in a principal amount of \$1,000,000 or more unless, before submitting a bid or entering into a purchase contract for such securities, it has reasonably determined that the issuer or an obligated person has undertaken in writing for the benefit of the holders of such securities to provide certain disclosure information to prescribed information repositories on a continuing basis so long as such securities are outstanding.

On the date of issuance and delivery of the Bonds, the County will execute and deliver a Continuing Disclosure Certificate pursuant to which the County will undertake to comply with the Rule. The County will covenant and agree to comply with and carry out the provisions of the Continuing Disclosure Certificate. All of the officers of the County will be authorized and directed to take any and all actions as may be necessary to comply with the Rule and the Continuing Disclosure Certificate.

Bidders should be aware that the official terms of offering to be published in the Official Statement for the Bonds contain additional bidding terms and information relative to the Bonds. In the event of a variance between statements in this Notice of Sale (except with respect to the time and place of the sale of the Bonds and the principal amount offered for sale) and said official terms of offering, the provisions of the latter shall control.

By order of the County Board of Supervisors of Scott County, Iowa.

By: James V. Hancock, Chairperson

Attest: Roxanna Moritz
County Auditor

Section 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved October 29, 2009.

Chairperson, Board of Supervisors

Attest:

County Auditor

STATE OF IOWA

SS:

SCOTT COUNTY

I, the undersigned, Auditor of the aforementioned County, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Supervisors of Scott County relating to the fixing of a date for the initiation of the sale and issuance of General Obligation Urban Renewal Refunding Bonds, Series 2009B.

WITNESS MY HAND and the seal of the County hereto affixed this _____ day of _____, 2009.

County Auditor

(Seal)

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of each of the published notices and have verified that they were published on the date indicated in the publisher's affidavits.)

STATE OF IOWA

SS:

SCOTT COUNTY

I, the undersigned, County Auditor of the aforementioned County, do hereby certify that pursuant to the resolution of its Board of Supervisors, the notices, of which the printed slips attached to the publisher's affidavits hereto attached are true and complete copies, were published on the date and in the newspaper specified in such affidavits, which newspaper is located in Scott County and has a general circulation in Scott County.

WITNESS MY HAND and the seal of the County hereto affixed this _____ day of _____, 2009.

County Auditor

(Seal)

(Attach here publisher's original affidavits with clippings of the notices as published.)

