

MINUTES TO PROVIDE FOR THE SALE OF BONDS AND OPTIONAL CALL OF PRIOR BONDS

429256-32

Davenport, Iowa

July 11, 2019

The Board of Supervisors of Scott County, Iowa, met on July 11, 2019, at _____ o'clock __.m. at the Scott County Administration Center, 600 West Fourth Street, Davenport, Iowa. The meeting was called to order by the Chairperson, and the roll being called, the following named Supervisors were present and absent:

Present: _____

Absent: _____.

• • Other Business • •

This being the time and place fixed by the Board for the consideration of bids for the purchase of the County's General Obligation Communications and Refunding Bonds, Series 2019, the Chairperson announced that bids had been received and canvassed on behalf of the County at the time and place fixed therefor.

Whereupon, such bids were placed on file, and the substance of such bids was noted in the minutes, as follows:

Name and Address of Bidder

Final Bid

(interest cost)

(ATTACH BID TABULATION)

After due consideration and discussion, Supervisor _____ introduced the following resolution and moved its adoption, seconded by Supervisor _____. The Chairperson put the question upon the adoption of said resolution, and the roll being called, the following Supervisors voted:

Ayes: _____

Nays: _____.

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

RESOLUTION NO. _____

Resolution awarding sale of General Obligation Communications and Refunding Bonds, Series 2019 and authorizing the delivery of an optional redemption notice

WHEREAS, the Board of Supervisors (the “Board”) of Scott County, Iowa (the “County”), previously issued its Taxable General Obligation Emergency Service Communication Bonds, Series 2009A (Build America Bonds-Direct Pay) (the “Series 2009A Bonds”); and

WHEREAS, in the resolution authorizing the issuance of the Series 2009A Bonds, the County reserved the right to call for prepayment prior to maturity any or all of the Series 2009A Bonds maturing on and after June 1, 2020 on June 1, 2019 or any date thereafter (the “Callable 2009A Bonds”); and

WHEREAS, the Board has also heretofore proposed to enter into one or more loan agreements (the “Loan Agreement”) and issue not to exceed \$19,300,000 general obligation communications and refunding bonds, in one or more series, pursuant to the provisions of Section 331.402, Section 331.441(2)(b)(6) and (17) and Section 331.443 of the Code of Iowa, for the purpose of (1) refunding all or a portion of the Callable 2009A Bonds, (2) paying the cost of acquiring, constructing, improving and equipping a global peace officer and other emergency services communication system for multiple jurisdictions, including without limitation radio equipment, towers, antennas, transmission lines, DC power plant, alarm systems and other equipment and infrastructure necessary for the system (the “Project”) and (3) paying related costs of issuance, and has published notice and held a hearing on the proposal; and

WHEREAS, a Preliminary Official Statement has been prepared to facilitate the sale of the General Obligation Communications and Refunding Bonds, Series 2019 (the “Bonds”); and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of the Bonds to be issued in evidence of the County’s obligation under the Loan Agreement were received and canvassed on behalf of the County and the substance of such bids noted in the minutes; and

WHEREAS, upon final consideration of all bids, the bid of _____, _____, _____ (the “Purchaser”), is the best, such bid proposing the lowest interest cost to the County for the Bonds; and

WHEREAS, it is now necessary to authorize the call of the Callable 2009A Bonds for early redemption;

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

Section 1. The County shall enter into the Loan Agreement with the Purchaser in substantially the form as will be placed on file with the Board of Supervisors, providing for a

loan to the County in the principal amount of \$_____ for the purpose or purposes set forth in the preamble hereof.

Section 2. The bid of the Purchaser referred to in the preamble is hereby accepted, and the Bonds are hereby awarded to the Purchaser at the price specified in such bid, together with accrued interest, if any.

Section 3. The Official Bid Form/form of agreement of sale (the "Sale Agreement") of the Bonds to the Purchaser is hereby approved, and the Chairperson and County Auditor are hereby authorized to execute the Sale Agreement for and on behalf of the County.

Section 4. Further action with respect to the approval of the Loan Agreement and the issuance of the Bonds is hereby adjourned to the Board of Supervisors meeting to be held on July 25, 2019.

Section 5. Bankers Trust Company, its successors and assigns, as Registrar and Paying Agent for the Callable 2009A Bonds, is hereby authorized to take all action necessary to call the Callable 2009A Bonds for early redemption on August 12, 2019 or such other date approved in writing by the County's Administrator or the County's Director of Budget and Administrative Services (the "Redemption Date"), and is further authorized and directed to give notice of such redemption to each of the registered owners of the Callable 2009A Bonds to be redeemed at the addresses shown on the County's registration books, not less than 30 days prior to the Redemption Date.

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

Section 7. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved July 11, 2019.

Chairperson, Board of Supervisors

Attest:

County Auditor

• • Other Business • •

Upon motion and vote, the meeting was adjourned.

Chairperson, Board of Supervisors

Attest:

County Auditor

ATTESTATION CERTIFICATE

STATE OF IOWA

SS:

COUNTY OF SCOTT

I, the undersigned, County Auditor of Scott County, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Supervisors in relation to the sale of General Obligation Communications and Refunding Bonds, Series 2019 of the County evidencing the County's obligation under a certain Loan Agreement and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

WITNESS MY HAND this ____ day of July, 2019.

County Auditor

(Attach here a copy of the bid of the successful bidder.)