

Scott County, Iowa
March 28, 2024

The Board of Supervisors of Scott County, Iowa met in regular session on the 28th day of March, 2024, at 5:05 p.m. at the Scott County Administration Center at 600 West Fourth Street, Davenport, Iowa 52807. The meeting was called to order and there were present Ken Beck, the Chairman and the following Board of Supervisors members:

Absent: _____

The Board of Supervisors investigated and found that notice of a public hearing on the proposal to issue Private School Facility Revenue Notes (St. Joan of Arc School Project), Series 2024A (the "Notes"), in an amount not to exceed \$8,400,000 had been duly given according to law.

This being the time and place specified in the notice for the conduct of the public hearing on the proposal to issue such Private School Facility Revenue Notes, the Chairman announced that all residents attending the hearing would now be given an opportunity to express their views for or against the proposal to issue the Private School Facility Revenue Notes. The following residents attending the hearing expressed their views as follows:

(Here set out the names of residents appearing and summaries of any views expressed. If none, insert the word "None.")

After all residents who appeared at the meeting who desired to do so had expressed their views for or against the proposal to issue the Notes, there was introduced and caused to be read a Resolution entitled:

"RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF PRIVATE SCHOOL FACILITY REVENUE NOTES (ST. JOAN OF ARC SCHOOL PROJECT), SERIES 2024A, IN AN AMOUNT NOT TO EXCEED \$8,400,000"

The resolution was moved by Supervisor _____ and seconded by Supervisor _____, and after due consideration of said resolution by the Board of Supervisors the Chairman put the question on the motion and upon the roll being called, the following named Supervisors voted:

Ayes: _____

Nays: _____

Whereupon the Chairman declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

Ken Beck, Chairman

Attest:

Kerri Tompkins, County Auditor

RESOLUTION

RESOLUTION TO PROCEED WITH THE ISSUANCE AND SALE OF PRIVATE SCHOOL FACILITY REVENUE NOTES (ST. JOAN OF ARC SCHOOL PROJECT), SERIES 2024A, IN AN AMOUNT NOT TO EXCEED \$8,400,000

WHEREAS, the County of Scott, Iowa (hereinafter referred to as the "County"), is a county and political subdivision organized and existing under the laws and the Constitution of the State of Iowa (the "State"), and is authorized and empowered by Chapter 419 of the Code of Iowa, as amended (hereinafter referred to as the "Act"), to issue revenue bonds and loan the proceeds from the sale of said bonds to one or more parties to be used to defray all or a portion of the cost of acquiring, improving and equipping a "project" (as defined in the Act) for the purpose of securing and developing industry and trade within or near the County in order to create jobs and employment opportunities and to improve the welfare of the residents of the County and the State; and

WHEREAS, the County has been requested by Our Lady of Lourdes Church of Bettendorf, Iowa and St. John Vianney Church of Bettendorf, Iowa both of which are wholly-owned 501(c)(3) organizations for the Diocese of Davenport (the "Borrowers") to authorize and issue its Private School Facility Revenue Notes (St. Joan of Arc School Project), Series 2024A pursuant to the provisions of the Act for the purpose of (i) financing the construction, improving and equipping of a new 79,990 square foot co-educational, regional Catholic school known as the St. Joan of Arc School located on land located at the Northwest corner of Hopewell Avenue and Criswell Street in Bettendorf, Iowa (altogether, the "School"); (ii) refunding debt previously issued to purchase land where the School will be built; (iii) paying capitalized interest; and (iv) paying costs of issuance (altogether, the "Project"); and

WHEREAS, it is proposed that the County issue not to exceed \$8,400,000 aggregate principal amount of Private School Facility Revenue Notes (St. Joan of Arc School Project), Series 2024A (the "Notes") and loan said amount to the Borrowers under a Loan Agreement among the County, the Borrowers, and Blackhawk Bank & Trust, as purchaser (the "Loan Agreement"), the obligation of which will be sufficient to pay the principal of and interest and redemption premium, if any, on the Notes as and when the same shall become due; and

WHEREAS, notice of a public hearing on a proposal to issue the Notes has been duly given in compliance with Section 147 of the Internal Revenue Code of 1986 and Chapter 419 of the Code of Iowa; and

WHEREAS, a public hearing has been held on the proposal to issue the Notes at the time and place as specified in said notice and all objections or other comments relating to the issuance of the Notes have been heard;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY AS FOLLOWS:

Section 1. That it is hereby determined that it is necessary and advisable that the County proceed with the issuance of the Notes, of the County in an amount not to exceed \$8,400,000 as authorized and permitted by the Act to finance the Project to that amount.

Section 2. That the officers of the County are hereby authorized and directed to do any and all things deemed necessary related to the issuance and the sale of the Notes.

Section 3. That the publication of the notice of the public hearing on the issuance of the Notes is hereby ratified, confirmed and approved.

Section 4. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. That this Resolution shall become effective immediately upon its passage and approval.

Passed and approved this 28th day of March, 2024.

Ken Beck, Chairman

Attest:

Kerri Tompkins, County Auditor

STATE OF IOWA)
) SS:
COUNTY OF SCOTT)

I, Kerri Tompkins, County Auditor, do hereby certify that I have in my possession or have access to the complete corporate records of said County and of its Board of Supervisors and officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that said transcript hereto attached is a true, correct and complete copy of all of the records showing the action taken with respect to the matters set forth therein by the Board of Supervisors of said County on March 28, 2024, which proceedings remain in full force and effect, and have not been amended and rescinded in any way; that such meeting was duly and publicly held in accordance with the Notice of Meeting and tentative agenda, a copy of which was timely served on each member of the Board of Supervisors 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 of Supervisors (a copy of the face sheet of said agenda being attached hereto) pursuant to the rules of the County and the provisions of Chapter 21, Code of Iowa, as amended, upon reasonable advance notice to the public and media at least twenty-four (24) hours prior to the commencement of the meeting as required by said law and with members of the public in attendance. I further certify that the individuals named in the attached proceedings were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no vacancy on the Board of Supervisors of the County existed except as may be stated in said proceedings, and that there is no controversy or litigation pending, prayed or threatened involving the incorporation, organization and existence of the County or the right of the individuals named therein as members to their respective positions.

WITNESS my hand and the seal of said County hereto affixed this 28th day of March, 2024.

Kerri Tompkins, County Auditor

(SEAL)