ORIGINAL

ITEMS TO INCLUDE ON AGENDA FEBRUARY 5, 2020

CITY OF HIAWATHA, IOWA

Not to Exceed $85,600 General Obligation Capital Loan Notes

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the City thereunder.

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

February 5, 2020

The City Council of the City of Hiawatha, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa, 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 FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $85,600 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF HIAWATHA, STATE OF IOWA (FOR A GENERAL CORPORATE PURPOSE), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

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

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $85,600 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF HIAWATHA, STATE OF IOWA (FOR A GENERAL CORPORATE PURPOSE), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Hiawatha, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Capital Loan Notes, to the amount of not to exceed $85,600, as authorized by Sections 384.24A and 384.26, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out general corporate purpose project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, the Issuer has a population of more than 5,000 but not more than 75,000, and the Notes for these purposes do not exceed $700,000; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Capital Loan Notes, issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the

authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action; and

WHEREAS, before the Notes may be issued, it is necessary to comply with the provisions of Chapter 384 of the Code of Iowa, and to publish a notice of the proposal to issue such Notes and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa, at _____ _____.M., on the 19th day of February, 2020, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed $85,600 General Obligation Capital Loan Notes, for a general corporate purpose, the proceeds of which notes will be used to provide funds to pay the costs of the construction and equipping of a fleet storage facility (garage) for the police and community development departments and shall bear interest at a rate not exceeding the maximum specified in the attached notice.

Section 2. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed $85,600, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 4. The notice of the proposed action to issue notes shall be in substantially the following form:

(To be published on or before: February 8, 2020)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF HIAWATHA, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $85,600 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY (FOR A GENERAL CORPORATE PURPOSE), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Hiawatha, State of Iowa, will hold a public hearing on the 19th day of February, 2020, at _____ _____.M., in the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed $85,600 General Obligation Capital Loan Notes, for general corporate purposes, bearing interest at a rate of not to exceed nine (9%) per centum per annum, the Notes to be issued to provide funds to pay the costs of the construction and equipping of a fleet storage facility (garage) for the police and community development departments. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At any time before the date of the meeting, a petition, asking that the question of issuing such Notes be submitted to the legal voters of the City, may be filed with the Clerk of the City, including the drop box at City Hall during non-business hours, in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24A and 384.26 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Hiawatha, State of Iowa, as provided by Sections 384.24A and 384.26 of the Code of Iowa.

Dated this _____ day of _____, 2020.

_____

City Clerk, City of Hiawatha, State of Iowa

(End of Notice)

PASSED AND APPROVED this 5th day of February, 2020.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF LINN)

I, the undersigned City Clerk of the City of Hiawatha, 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 Hiawatha, State of Iowa

(SEAL)

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ORIGINAL

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF LINN)

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Hiawatha, in the County of Linn, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF PUBLIC HEARING
(Not to Exceed $85,600 General Obligation Capital Loan Notes)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Cedar Rapids Gazette", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

_____, 2020.

WITNESS my official signature this _____ day of _____, 2020.

_____
City Clerk, City of Hiawatha, State of Iowa

(SEAL)

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