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ITEMS TO INCLUDE ON AGENDA FOR MAY 3, 2017

CITY OF HIAWATHA, IOWA

$5,265,000 (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2017.

- Resolution directing the advertisement for sale and approving electronic bidding procedures and Official Statement.

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

May 3, 2017

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 DIRECTING THE ADVERTISEMENT FOR SALE OF $5,265,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2017, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT" and moved its adoption. Council Member _____ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

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

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF $5,265,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2017, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT

WHEREAS, the Issuer is in need of funds to pay costs of:

a) the opening, widening, extending, grading, and draining of the right-of-way of streets, intersections, rail crossings, highways, avenues, alleys and public grounds; the construction, reconstruction, and repairing of any street improvements; the acquisition, installation, and repair of sidewalks, storm sewers, sanitary sewers, water service lines, culverts, ditches, street lighting, and traffic control devices, and the acquisition of any real estate needed for any of the foregoing purposes;

b) settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance, including Series 2010B General Obligation Capital Loan Notes,

essential corporate purposes, and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed $3,780,000 be authorized for said purposes; and

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Notes, and the Council is therefore now authorized to proceed with the issuance of said Notes for such purposes; and

WHEREAS, the Issuer is also in need of funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of chapter 403, including Town Center/Emmons-Robins-North Center Point Road intersection reconstruction and infrastructure improvements, essential corporate purposes, and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed $1,485,000 be authorized for said purposes; and

WHEREAS, pursuant to notice published as required by Sections 384.24A, 384.25 and 403.12 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of said Notes, and no petitions for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Capital Loan Notes for such purposes; and

WHEREAS, in conjunction with its Municipal Advisor, Speer Financial, Inc., the City has caused a Preliminary Official Statement to be prepared outlining the details of the proposed sale of the Notes; and

WHEREAS, the Council has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Notes by means of both sealed and electronic internet communication.

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

Section 1. That the receipt of electronic bids by facsimile machine and through the SpeerAuction Competitive Bidding System described in the Terms of Offering and Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

Section 2. That General Obligation Capital Loan Notes, Series 2017, of City of Hiawatha, State of Iowa, in the amount of $5,265,000 (dollar amount subject to change), to be issued as referred to in the preamble of this Resolution, to be dated June 21, 2017, be offered for sale pursuant to the published advertisement.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Mayor and City Clerk, upon the advice of bond counsel and the City's Financial Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Notes for sale.

Section 4. Bids for the sale of Notes of the City of Hiawatha, State of Iowa, hereafter described, must be received at the office of the City Clerk, City Hall, 101 Emmons Street, Hiawatha, Iowa 52233; Telephone: 319-393-1515 (the "Issuer") before 11:00 A.M., on the 24th day of May, 2017. The bids will then be publicly opened and referred for action to the meeting of the City Council in conformity with the TERMS OF OFFERING.

Section 5. The Notes to be offered are the following:

> GENERAL OBLIGATION CAPITAL LOAN NOTES,
> SERIES 2017, in the amount of $5,265,000*, to be dated
> June 21, 2017 (the "Notes")

*Subject to principal adjustment pursuant to official Terms of Offering.

Section 6. Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the City Clerk at City Hall, 101 Emmons Street, Hiawatha, Iowa 52233.

- Electronic Internet Bidding: Electronic internet bids will be received at the office of the City Clerk at City Hall, 101 Emmons Street, Hiawatha, Iowa 52233. The bids must be submitted through the SPEERAUCTION competitive bidding system.

- Electronic Facsimile Bidding: Electronic facsimile bids will be received at the office of the City Clerk at City Hall, 101 Emmons Street, Hiawatha, Iowa 52233 (facsimile number: 319-393-1574) and/or the City's Municipal Advisor, Speer Financial, Inc., 531 Commercial Street, Waterloo, Iowa 50703 (facsimile number: 319-291-8628). Electronic facsimile bids will be treated as sealed bids.

Section 7. After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Section 8. The sale and award of the Notes will be held at the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa at a meeting of the City Council on the above date at 5:30 P.M.

Section 9. The Issuer has issued an Official Statement of information pertaining to the Notes to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the City Clerk, City Hall, 101 Emmons Street, Hiawatha, Iowa 52233; Telephone: 319-393-1515 or the Issuer's Municipal Advisor, Speer Financial, Inc., 531 Commercial Street, Waterloo, Iowa, 50703; Telephone: 319-291-2077 or One North LaSalle Street, Suite 4100, Chicago, Illinois 60602; Telephone: 312-346-3700.

Section 10. All bids shall be in conformity with and the sale shall be in accordance with the Terms of Offering as set forth in the Official Statement.

Section 11. The Notes will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Notes without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Notes, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Notes.

Section 12. The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

PASSED AND APPROVED this 3rd day of May, 2017.

_____
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 _____, 2017.

_____
City Clerk, City of Hiawatha, State of Iowa

(SEAL)