

RESOLUTION NO. 2021-07

Resolution to fix a date for a public hearing on a General Obligation County Building Improvement and Refunding Loan Agreement

WHEREAS, the Board of Supervisors (the "Board") of Clay County, Iowa (the "County"), proposes to enter into a loan agreement (the "Loan Agreement") in a principal amount not to exceed \$300,000, pursuant to the provisions of Section 331.402 and Section 331.443 of the Code of Iowa, for the essential county purposes of making improvements to the County's Government Services Building and of refunding the outstanding balance of the County's General Obligation County Building Improvement Note dated February 1, 2012; and

WHEREAS, it is necessary to set a date for a hearing on the Loan Agreement and to publish notice;

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

Section 1. The Board shall meet on January 26, 2021, at the County Administration Building, at 10:00 a.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement.

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

NOTICE OF PROPOSED ACTION TO HOLD HEARING ON LOAN AGREEMENT IN A PRINCIPAL  
AMOUNT NOT TO EXCEED \$300,000

(GENERAL OBLIGATION COUNTY BUILDING IMPROVEMENT AND REFUNDING)

The Board of Supervisors of Clay County, Iowa, will meet on January 26, 2021, at the County Administration Building, at 10:00 a.m., for the purpose of holding a public hearing on entering into a loan agreement (the "Loan Agreement") in a principal amount not to exceed \$300,000 for the purposes of paying the cost of making improvements to the County's Government Services Building and of refunding the outstanding balance of the County's General Obligation County Building Improvement Note dated February 1, 2012.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 331.402 and Section 331.443 of the Code of Iowa. The Loan Agreement will constitute a general obligation of the County.

At that time and place, oral or written objections or comments may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections and comments, the Board of Supervisors may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

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

Ann Baschke  
County Auditor

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved January 12, 2021.

/s/ Art Hamrick, Chairperson, Board of Supervisors

Attest: /s/Ann Baschke, County Auditor