

RESOLUTION NO. 2021-10

Expressing intent to enter into General Obligation County Building Improvement and Refunding Loan Agreement in an amount not to exceed \$300,000

WHEREAS, the Board of Supervisors of Clay County, Iowa (the "County") has proposed 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 of the Code of Iowa, for the purpose of paying the costs of making improvements to the County's Government Services Building and refunding the outstanding balance of the County's General Obligation County Building Improvement Note dated February 1, 2012; and

WHEREAS, the County has published notice of the proposed action and held a hearing thereon; and

WHEREAS, the County intends to enter into the Loan Agreement in the future;

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

Section 1. The Board of Supervisors declares its intent to enter into the Loan Agreement in the future, and also declares that this resolution constitutes the "additional action" required by Section 331.402 of the Code of Iowa, with respect to the Loan Agreement.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved January 26, 2021.

ATTEST:

/s/ Ann Baschke, County Auditor

/s/ Art Hamrick, Chairperson
Clay County Board of Supervisors