

RESOLUTION NO. 24-24

Resolution taking additional action on proposal to enter into a General Obligation County Building Loan Agreement and authorizing the use of a preliminary official statement for the sale of bonds

WHEREAS, the Board of Supervisors of Ida County, Iowa (the "County"), heretofore proposed to enter into a General Obligation County Building Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$780,000, pursuant to the provisions of Sections 331.402 and 331.441(2)(b)(17) of the Code of Iowa for the purpose of paying the costs, to that extent, of undertaking renovations to the County EMS facility, and pursuant to law and duly published notice of the proposed action, has held a hearing thereon on August 13, 2024; and

WHEREAS, a Preliminary Official Statement (the "P.O.S.") has been prepared to facilitate the sale of the General Obligation County Building Bonds, Series 2024A (the "Bonds") in evidence of the County's obligations under the Loan Agreement, and it is now necessary to make provision for the approval of the P.O.S. and to authorize its use by Northland Securities, Inc., (the "Underwriter") as underwriter of the issuance of the Bonds;

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

Section 1. The Board of Supervisors hereby determines to enter into the Loan Agreement in the future and orders that the Bonds be issued at such time, in evidence thereof. The Board of Supervisors further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa.

Section 2. The County Auditor is hereby authorized to take such action as shall be deemed necessary and appropriate, with the assistance of the Underwriter, to prepare the P.O.S. describing the Bonds and providing for the terms and conditions of their sale, and all action heretofore taken in this regard is hereby ratified and approved.

Section 3. The use by the Underwriter of the P.O.S. relating to the Bonds in substantially the form as has been presented to and considered by the Board of Supervisors is hereby approved, and the Underwriter is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the P.O.S. but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the sale and issuance of the Bonds, and the County Auditor is hereby authorized and directed to execute a final Official Statement for the Bonds, if requested. The P.O.S. as of its date is deemed final by the County within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

Section 4. Further action with respect to the Loan Agreement and the Bonds is hereby adjourned to the meeting of the Board of Supervisors scheduled for August 27, 2024.

Section 5. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved August 13, 2024.



Chairperson, Board of Supervisors

Attest:



County Auditor

**ATTESTATION CERTIFICATE**

STATE OF IOWA

SS:

IDA COUNTY

I, the undersigned, County Auditor of Ida County, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Supervisors relating to the public hearing and additional action on the Board of Supervisors' intention of entering into a certain loan agreement and the approval of a preliminary official statement, and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

WITNESS MY HAND this 13<sup>th</sup> day of August, 2024.

Charly A. Folk  
County Auditor