

RESOLUTION NO. 24-26

Resolution approving a Bond Purchase Agreement for the sale of General Obligation County Building Bonds, Series 2024A

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 the County has made provision for the approval of the P.O.S. and has authorized its use by Northland Securities, Inc., (the "Underwriter") as underwriter of the issuance of the Bonds; and

WHEREAS, a certain Bond Purchase Agreement (the "Bond Purchase Agreement") has been prepared to set forth the terms of the Bonds and the understanding between the County and the Underwriter, and it is now necessary to make provision for the approval of the Bond Purchase Agreement;

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

Section 1. The Bond Purchase Agreement is hereby approved in substantially the form as presented to this Board of Supervisors. The Chairperson and County Auditor are hereby authorized and directed to execute and deliver the Bond Purchase Agreement to the Underwriter.

Section 2. Further action with respect to the issuance of the Bonds and the approval of the Loan Agreement is hereby adjourned to the next Board of Supervisors meeting on September 10, 2024.

Section 3. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved August 27, 2024.



Chairperson, Board of Supervisors

Attest:



County Auditor