

RESOLUTION #863-02-15-2022

Board Member Skines introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$5,840,000 (subject to adjustment) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2022A" and moved that it be adopted. Board Member McDevitt seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: Skines - Willey - McDevitt

NAYS: _____

Whereupon, the Chairperson declared the Resolution duly adopted as follows:

RESOLUTION NO. 863-02-15-2022

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$5,840,000 (subject to adjustment) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2022A

WHEREAS, Jackson County, sometimes hereinafter referred to as the County, is a political subdivision duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the County should enter into a Loan Agreement and borrow the amount of \$ 5,890,000 as authorized by Sections 331.402 and 331.442, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Northland Securities, Inc. of Minneapolis, Minnesota; and

WHEREAS, it is the intention of this Board of Supervisors to enter into a Loan Agreement in accordance with said proposal dated February 15th, 2022.

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF SUPERVISORS OF JACKSON COUNTY, STATE OF IOWA:

Section 1. That this Board of Supervisors does hereby accept the attached proposal of Northland Securities, Inc. of Minneapolis, Minnesota, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Chairperson and County Auditor are authorized and directed to proceed on behalf of the County to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the County and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 15th day of February, 2022.

John J. Willey
Chairperson, Board of Supervisors

ATTEST:

Alicia Smith
County Auditor

(Attach Copy of Terms of Proposal)