

The Iowa County Board of Supervisors met January 11, 2019. Garringer called the meeting to order at 9:02 a.m. Garringer, Heitshusen, Gahring, Adams and Pope were present.

Motion by Heitshusen, seconded by Gahring to **approve the agenda**. All aye, motion carried.

Motion by Gahring, seconded by Adams to **approve the minutes** from January 4, 2019 and January 10, 2019. All aye, motion carried.

Chair Note: Board approved payroll paid with warrant numbers 65251 – 65414.

Motion by Gahring, seconded by Heitshusen to **approve and authorize Board Chairperson to sign the list of Depository Institutions and Amounts as submitted by the Iowa County Treasurer**. All aye, motion carried.

Motion by Gahring seconded by Pope to **approve resolution 2019-1-11 regarding the discipline of employees reporting directly to the Board of Supervisors as follows:**

Resolution # 2019-1-11

WHEREAS, the Iowa County Board of Supervisors wishes to implement a more efficient process to issue corrective action(s) to employees that report directly to the Board of Supervisors.

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

1. The Chairperson of the Board of Supervisors shall have the authority to investigate allegations of misconduct and issue corrective action(s) to employees that report directly to the Board of Supervisors.
2. The Chairperson may not terminate an employee unless approved by a majority of the Board.

All aye, motion carried.

Motion by Gahring seconded by Heitshusen to **appoint Janie Adams to the Pioneer Cemetery committee**. All aye, motion carried.

Nick Amelon, County Engineer, met with the board to discuss road maintenance, and other miscellaneous items in the Secondary Road department.

Scot Wetjen, Building Maintenance, met with the board to give them a monthly update on his department and discuss FY 20 budget.

Motion by Gahring, seconded by Pope to **open the public hearing** at 10:30 a.m. regarding entering into a loan agreement for the purpose of financing the acquisition of security cameras for County buildings. All aye, motion carried.

There were no written or oral comments received.

Motion by Gahring, seconded by Adams to **close the public hearing at 10:31 a.m.** All aye, motion carried.

Motion by Gahring, seconded by Heitshusen to approve the **Resolution 2019-1-11A authorizing and approving a loan agreement as follows:**

Resolution # 2019-1-11A

Approving a Loan Agreement, authorizing the issuance of a General Obligation County Building Security Improvement Note in the amount of \$300,000 and providing for the levy of taxes to pay the Note

WHEREAS, the Board of Supervisors of Iowa County, State of Iowa, (the “County”) has proposed to enter into a general obligation loan agreement, pursuant to the provisions of Section 331.402 of the Code of Iowa, for the purpose of paying the cost, to that extent, of acquiring security cameras for County buildings, and has published notice and held a hearing thereon; and

WHEREAS, the County has received a proposal from Keystone Savings Bank (the “Purchaser”) for the purchase of the County’s General Obligation County Building Security Improvement Note, Series 2019A (the “Note”) in the amount of \$300,000; and

WHEREAS, it is necessary at this time to authorize and approve a loan agreement (the “Loan Agreement”) and to make provision for the issuance of the Note in evidence of the obligation of the County under the Loan Agreement;

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

Section 1. The proposal of the Purchaser is hereby approved, and the Board hereby determines to enter into the Loan Agreement with the Purchaser, providing for a loan to the County in the principal amount of \$300,000 for the purposes set forth in the preamble hereof.

The Chairperson and County Auditor are hereby authorized and directed to sign the Loan Agreement on behalf of the County, and the Loan Agreement is hereby approved.

Section 2. The Note is hereby authorized to be issued in the principal amount of \$300,000, shall be dated as of the date of its delivery to the Purchaser, and shall be payable as to both principal and interest in the manner hereinafter specified.

The County Auditor is hereby designated as the registrar and paying agent for the Note and may be hereinafter referred to as the “Registrar” or the “Paying Agent”.

Interest on the Note, at the rate of 2.85% per annum, shall be payable on June 1 and December of each year, beginning December 1, 2019.

Principal of the Note shall be paid in annual installments, on June 1 in each of the years, as follows:

2020	\$44,000	2023	\$51,000
2021	\$48,000	2024	\$53,000
2022	\$50,000	2025	\$54,000

Payment of both principal of and interest on the Note shall be made to the registered owner appearing on the registration books of the County at the close of business on the fifteenth day of the month next preceding the payment date and shall be paid by check or draft mailed to the registered owner at the address shown on such registration books; provided, however, that the final installment of principal and interest shall be payable only upon presentation and surrender of the Note to the Paying Agent.

The County reserves the right to prepay principal of the Note in whole or in part on June 1, 2023 or on any date thereafter, in inverse order of maturity on terms of par and accrued interest. All principal so prepaid shall cease to bear interest on the prepayment date.

The Note shall be executed on behalf of the County with the official manual or facsimile signature of the Chairperson and attested by the official manual or facsimile signature of the County Auditor and shall be a fully registered Note without interest coupons. In case any officer whose signature or the facsimile of whose signature appears on the Note shall cease to be such officer before the delivery of the Note, such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Note shall be fully registered as to principal and interest in the name of the owner on the registration books of the County kept by the Registrar, and after such registration, payment of the principal thereof and interest thereon shall be made only to the registered owner or its legal representatives or assigns. The Note shall be transferable only upon the registration books of the County upon presentation to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form thereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The record and identity of any owners of the Note shall be kept confidential as provided by Section 22.7 of the Code of Iowa.

Section 3. The Note shall be in substantially the following form:

(Form of Note)

UNITED STATES OF AMERICA
STATE OF IOWA IOWA COUNTY

GENERAL OBLIGATION COUNTY BUILDING SECURITY IMPROVEMENT NOTE,
SERIES 2019A

\$300,000

MATURITY DATE

June 1, 2025

NOTE DATE

January 24, 2019

Iowa County, Iowa, (the "County") for value received, promises to pay in the manner hereinafter provided to

Keystone Savings Bank
Keystone, Iowa

or registered assigns, the principal sum of THREE HUNDRED THOUSAND DOLLARS together with interest on the outstanding principal hereof from the date of this Note, or from the most recent payment date on which interest has been paid, except as the provisions hereinafter set forth with respect to prepayment prior to maturity may be or become applicable hereto.

Both principal of and interest on this Note are payable to the registered owner appearing on the registration books of the County maintained by the County Auditor (hereinafter referred to as the "Registrar" or the "Paying Agent") at the close of business on the fifteenth day of the month next preceding the payment date in lawful money of the United States of America by check or draft mailed to the registered owner at the address shown on such registration books; provided, however, that the final installment of principal and interest shall be payable only upon presentation and surrender of this Note to the Paying Agent.

Interest on this Note, at the rate of 2.85% per annum, shall be payable on June 1 and December of each year, beginning December 1, 2019. Principal of this Note shall be paid in annual installments, on June 1 in each of the years, as follows:

2020	\$44,000	2023	\$51,000
2021	\$48,000	2024	\$53,000
2022	\$50,000	2025	\$54,000

This Note is issued by the County to evidence its obligation under a certain Loan Agreement, dated as of the date hereof (the "Loan Agreement") entered into by the County for the purpose of paying the cost, to that extent, of acquiring security cameras for County buildings.

This Note is issued pursuant to and in strict compliance with the provisions of Chapter 331 of the Code of Iowa, 2017, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution adopted by the County Board of Supervisors on January 11, 2019, authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of this Note (the "Resolution"), and reference is hereby made to the Resolution and the Loan Agreement for a more complete statement as to the source of payment of this Note and the rights of the owner of this Note.

The County reserves the right to prepay principal of this Note in whole or in part on June 1, 2023, or on any date thereafter, in inverse order of maturity on terms of par and accrued interest. All principal so prepaid shall cease to bear interest on the prepayment date.

This Note is fully negotiable but shall be fully registered as to both principal and interest in the name of the owner on the books of the County in the office of the Registrar, after which no transfer shall be valid unless made on said books and then only upon presentation of this Note to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The County, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and the County, the Registrar and the Paying Agent shall not be affected by any notice to the contrary.

And It Is Hereby Certified and Recited that all acts, conditions and things required by the laws and Constitution of the State of Iowa, to exist, to be had, to be done or to be performed precedent to and in the issue of this Note were and have been properly existent, had, done and performed in regular and due form and time; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the County for the payment of the principal of and interest on this Note as the same will respectively become due; and that the total indebtedness of the County, including this Note, does not exceed any constitutional or statutory limitations.

IN TESTIMONY WHEREOF, Iowa County, by its Board of Supervisors, has caused this Note to be executed by its Chairperson and attested by its County Auditor as of January 24, 2019.

Section 4. The Note shall be executed as herein provided as soon after the adoption of this resolution as may be possible and thereupon shall be delivered to the Registrar for registration and delivery to the Purchaser, upon receipt of the loan proceeds, and all action heretofore taken in connection with the Loan Agreement is hereby ratified and confirmed in all respects.

Section 5. For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Note as the same become due, there is hereby ordered levied on all the taxable property in the County in each of the years while the Note is outstanding, a tax sufficient for that purpose, and in furtherance of this provision, but not in limitation thereof, there is hereby levied on all the taxable property in the County the following direct annual tax for collection in each of the following fiscal years:

For collection in the fiscal year beginning July 1, 2019,
sufficient to produce the net annual sum of \$55,567;

For collection in the fiscal year beginning July 1, 2020,
sufficient to produce the net annual sum of \$55,296;

For collection in the fiscal year beginning July 1, 2021,
sufficient to produce the net annual sum of \$55,928;

For collection in the fiscal year beginning July 1, 2022,
sufficient to produce the net annual sum of \$55,503;

For collection in the fiscal year beginning July 1, 2023,
sufficient to produce the net annual sum of \$56,050;

For collection in the fiscal year beginning July 1, 2024,
sufficient to produce the net annual sum of \$55,539.

Pursuant to the provisions of Section 76.4 of the Code of Iowa, each year while the Note remains outstanding and unpaid, any funds of the County which may lawfully be applied for such purpose may be appropriated, budgeted and, if received, used for the payment of the principal of and interest on the Note as the same become due, and if so appropriated, the taxes for any given fiscal year as provided for in Section 5 of this Resolution, shall be reduced by the amount of such alternate funds as have been appropriated for said purpose and evidenced in the County's budget.

Section 6. It is the intention of the County that interest on the Note be and remain excluded from gross income for federal income tax purposes pursuant to the appropriate provisions of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations in effect with respect thereto (all of the foregoing herein referred to as the "Internal Revenue Code"). In furtherance thereof, the County covenants to comply with the provisions of the Internal Revenue Code as they may from time to time be in effect or amended and further covenants to comply with the applicable future laws, regulations, published rulings and court decisions as may be necessary to insure that the interest on the Note will remain excluded from gross income for federal income tax purposes. Any and all of the officers of the County are hereby authorized and directed to take any and all actions as may be necessary to comply with the covenants herein contained.

The County hereby designates the Note as a "Qualified Tax Exempt Obligation" as that term is used in Section 265(b)(3)(B) of the Internal Revenue Code.

Section 7. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

All aye, motion carried.

Motion by Gahring, seconded by Heitshusen to **approve the contract agreement with Keystone Savings Bank regarding the issuance of \$300,000 for acquiring security cameras for County buildings.** All aye, motion carried.

Tim McMeen, County Attorney, met with the Board regarding authorizing two assistant county attorneys.

Motion by Gahring, seconded by Heitshusen to **approve Resolution 2019-1-11B authorizing two Assistant County Attorneys as follows:**

Resolution # 2019-1-11B

It is moved by Gahring and seconded by Heitshusen that the following Resolution should be adopted this date.

RESOLVED that effective this date, the Iowa County Attorney's office is authorized to have two part-time Assistant Iowa County Attorneys and that the appointment of L.C. McMeen as First Assistant Iowa County Attorney is approved by this Board.

All aye, motion carried.

No action was taken regarding the single vacancy remaining to be filled on the Pioneer Cemetery commission.

Motion by Heitshusen, seconded by Gahring to **adjourn** at 11:01 a.m. All aye, motion carried.

Ray Garringer, Chairman

Jessica Stohlmann, Auditor

*****Minutes are unofficial until approved at next Board Meeting.*****