

**BOARD OF SUPERVISORS MEETING
THIRTY-FIFTH MEETING, 2023 SESSION (35)
AUGUST 29, 2023**

The Buena Vista County Board of Supervisors met in regular session on Tuesday, August 29, 2023, at 8:30 A.M. in the Boardroom with Chairman Snyder presiding, and the following other members present: Croker, Hartman, Merten, Ringgenberg, and with Auditor Susan Lloyd as clerk for the meeting. Absent: None.

Unless otherwise indicated, all the following **motions** offered at this meeting were carried with the following vote: Ayes: Croker, Hartman, Merten, Ringgenberg, and Snyder. Nays: none. Abstentions: none.

Motion by Ringgenberg, seconded by Croker, to approve today's **agenda**. Carried.

Motion by Croker, second by Merten, to approve and authorize the Chair to sign the **utility permit** for Iowa Lakes Electric Cooperative, Estherville, IA, to bore under 650th St., between Sections 27 and 34 Hayes Township, for the accommodation of one underground primary cable in continuous PVC conduit, to provide a new service. Carried.

Motion by Merten, second by Croker to deny the **utility permit** for the City of Storm Lake, IA, for 8' of their installation along 610th St., in Sections 7 and 8, from Prairie Lane to 370' west of Prairie Lane, due to it extending beyond the city's manhole in city limits, as there is no need for it. Carried.

Motion by Ringgenberg, second by Merten, to approve and authorize the Chair to sign the **utility permit** for Interstate Power and Light, Mason City, IA, for the accommodation of new 2" high density plastic gas main along CR C25 (480th St.) in Section 32 Lee Township, extending to the west side of Rembrandt Enterprises driveway. Carried.

Engineer Bret Wilkinson requested that the Board transfer \$250,000 from ARPA Funds to Secondary Road, since the original request for the funds was for the trail along the Linn Grove Bridge, and the projects was paid for by State Funds, no local dollars were spent. Wilkinson stated that he would like to use the \$250,000 for other projects. Merten suggested that the funds be earmarked for bridge projects. Motion by Ringgenberg, second by Croker, to authorize the Auditor to **transfer** \$250,000 from the ARPA Fund to Secondary Road Funds, to be earmarked for bridge projects. Carried.

Engineer Bret Wilkinson informed the Board that there were corrections and changes he made to the 5-year Plan that was previously approved by the Board, but not submitted to the DOT. Motion by Hartman, second by Merten, to approve **Resolution #2023-08-29-B** Amending the Modification to the 2024 Secondary Roads Five Year Program. Carried.

2024 County Five Year Program Resolution 2023-08-29-B

**Buena Vista County
Secondary Roads**

Unforeseen circumstances have arisen since adoption of the approved Secondary Road Five Year Program and previous revisions, requiring changes to the sequence, funding, and timing of the proposed work plan.

The Board of Supervisors of Buena Vista County, Iowa, in accordance with Iowa Code section 309.22, initiates and recommends modification of the following project(s) in the accomplishment year (State Fiscal Year 2024), for approval by the Iowa Department of Transportation (Iowa DOT), per Iowa Code 309.23 and Iowa DOT Instructional Memorandum 2.050.

The following projects shall be ADDED to the Program's Accomplishment year:

Project Number Name Project ID	Project Location Description of Work	AADT Length Bridge ID	Type of Work Fund	Total
L-DD205--73-11 Coon 12/13 54870	On 560TH 5T, Over DD 205, 512 T91 R35	30 0.000 miles	320 Bridges Local	\$80,000
L-DD83LAT10--73-11 Barnes 29/30 54871	On M 36, 529 T93 R37	120 0.000 miles	320 Bridges Local	\$70,000
L-DD137PVT--73-11 Scott 23/26 54872	On 520TH 5T, Over DD137PVT, 523 T92 R37	20 0.000 miles	320 Bridges Local	\$60,000

Fund	Accomplishment Year			Net Change
	Previous Amount	New Amount		
Local	\$1,600,000		\$1,810,000	\$210,000
Farm-to-Market	\$2,020,000		\$2,020,000	\$0
Special	\$9,000,000		\$9,000,000	\$0
SWAP	\$0	\$0		\$0
Federal Aid	\$570,000		\$570,000	\$0
Totals	\$13,190,000		\$13,400,000	\$210,000

/s/ Bret Wilkinson, County Engineer...../s/ Kelly Snyder, Chairman...../s/ Susan K. Lloyd, County Auditor

Engineer Bret Wilkinson informed the Board of his recommendation to hire Trevor Robbins for the Mechanic 1 position. Merten asked him about replacing the Shop Foreman position, and asked whether that was advertised. Wilkinson stated that he did not advertise for the Shop Foreman position, he promoted from within his department. Merten commented that he attended an HR session at ISAC last week and he learned that this wasn't done according to the law, that all jobs needed to be advertised and have applications taken, due to the Veterans Preference. Croker stated that as long as it has already been done, it can't be changed now. Motion by Merten, second by Croker, to approve Wilkinson's recommendation to hire Trevor Robbins, as a **Mechanic I**, effective September 5, 2023, at a rate of \$29.67 per hour, which is \$2.00 under the Mechanic I rate, with .50/hour increases at 6-month reviews for the first two years and also eligible for any raises given by the Board of Supervisors. Carried.

Secondary Road Report: The crew is still working on crossroad culverts, driveways, and mowing; Bluebird Bridge is open to traffic; the Linn Grove Bridge continues to progress. The approach has been paved and they are working on the guardrails. Next week, they "may" be able to open the traffic portion, but not the walkway. The Board asked Wilkinson when they could have the ribbon cutting. Wilkinson stated that he will check to see whether they would be ready for the ribbon cutting on September 5 or September 6.

The Chair opened the public hearing for the 1st **FY'24 budget amendment**, Notice was published as required. No written objections were submitted, and no objections were offered during the hearing. Motion by Ringgenberg, second by Merten, to close the public hearing. Carried.

Motion by Ringgenberg, second by Merten, to approve the 1st **FY'24 budget amendment** as published, to authorize the Chair to sign the Budget Amendment certification, and to approve the following appropriations:

Increase activity	0030	ARPA Fund (0033)	Dept 59	\$7,251
Increase activity	0220	ARPA Fund (0033)	Dept 59	\$2,074,604
Increase activity	0220	COVID Fund (0032)	Dept 58	\$100,871
Decrease activity	0220	Capital Project Loan (1520)	Dept 22	\$215,936
Increase activity	0220	General Suppl Fund (0002)	Dept 02	\$28,618
Increase activity	0220	Capital Project Loan (1520)	Dept 02	-\$75,000
Increase activity	1050	General Basic Fund (0001)	Dept 29	\$7,122
Increase activity	1050	General Suppl Fund (0002)	Dept 29	\$12,329
Increase activity	3040	ARPA Fund (0033)	Dept 59	\$55,334
Increase activity	3520	Opioid Fund (0036)	Dept 66	\$5,000
Increase activity	9010	ARPA Fund (0033)	Dept 59	\$46,209
Increase activity	9030	General Basic Fund (0001)	Dept 98	\$6,200 Carried.

Motion by Merten, second by Croker, to approve and authorize the Chair to sign **Resolution #2023-08-29-A**, amending the FY'24 Annual Budget. Carried.

**RESOLUTION NO. 2023-08-29-A
RESOLUTION AMENDING THE FY'24 ANNUAL BUDGET
BY ADOPTING BUDGET AMENDMENT #1**

WHEREAS the Board of Supervisors approved Departmental Appropriations on June 27, 2023 for all departments, of the fiscal year beginning July 1, 2023 in accordance with Section 331.434, Subsection 6, Code of Iowa; and

WHEREAS the Board of Supervisors has held the necessary hearing after having caused to be made the publication and notice required by law; and

WHEREAS the Board of Supervisors has reviewed the budget amendment #1 for FY'24, as presented by the County Auditor, increasing appropriations by \$2,484,474; and

WHEREAS the Board of Supervisors believe the aforesaid budget amendment #1 proposed for FY'24 to be in the best interests of Buena Vista County.

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

SECTION ONE: That the FY'24 budget for Buena Vista County, Iowa, on file in the County Auditor's Office is hereby amended and approved.

SECTION TWO: That this resolution shall be in full force and effect from and after its passage and approval in the manner provided by law, and the County Auditor is directed to make the filings required by law and to set up the books in accordance with the summary and details as adopted.

PASSED, APPROVED, AND ADOPTED this 29th day of August 2023, by the Buena Vista County Board of Supervisors.

/s/ Kelly Snyder, Chair, Board of Supervisors.....Attest: Susan K. Lloyd, Auditor

Election Deputy Karla Ahrendsen asked the Board if they were going to repair the **hoist**, that was involved in the motor grader incident. Ahrendsen informed the Board that she had received communication from the insurance company that a check was in the mail for the motor grader, which was short of \$65,000, but they wouldn't issue a check for the hoist unless it will be fixed. Engineer Bret Wilkinson recommended that they abandon the lift, stating that it would be expensive to repair. Wilkinson stated that he didn't have an exact quote but estimated the hoist portion to be \$50,000 and the concrete and dirt work would be an additional \$50,000. Wilkinson stated that they have portable lifts they have been using, which were

purchased after the hoist was installed. The consensus of the Board was not to repair the hoist. Ahrendsen will notify the insurance company.

County Attorney Paul Allen and Conservation Director/Weed Commissioner Greg Johnson were present to discuss the **Marina**. Johnson shared with the Board a public service announcement from the Conservation Board, as to what their plan would be for the Marina. Allen informed the Board that they have to keep in mind that there must be a water safety sign posted, and according to the DNR, if you place the property in private management and too much is tied to a fee for use, it removes it from a public park. The boat ramp has to be open to the public, and establishing temporary length of stay limits, not allowing people to lease a spot for all summer or that would cancel the public park designation. Allen also stated that he understood that the county couldn't obtain insurance from ICAP if there was fuel storage onsite, so if that is something that the Board wanted on the premises, different companies would have to be asked if the county could obtain insurance. Allen stated that there will be a number of regulations in the document from the State before the transfer is actually done, and so the DNR needs to know what the Board wants to see at the Marina. Snyder stated that he liked the plan of the Conservation Board. Croker stated that she believes that the county can get a concessionaire to run a restaurant/bar on the lake, and she would like to see Conservation share the building in order for this to happen. Croker stated that she has attended several Conservation Board meetings, and they are adamant about not sharing the building. Johnson stated that if conservation only had the back part of the building, and still had to provide maintenance there, he doesn't see how this would benefit his department, Johnson stated that most of his equipment sets outside now, and he would like to have it inside a building. Johnson would like to have a shop and office at the Marina, and would like to have a nature center, and the weed department would operate out of there, as it is more centrally located. Croker stated that it is great to be a public park, but says they need to attract people to Storm Lake with entertainment and a restaurant. Johnson stated that conservation believes that a nature center will bring tourism, and said that they see 9,000 children a year, and it would be nice to be centrally located. Johnson stated that he was considering doing a survey to see what the public feedback is. Croker stated that the supervisors are elected and represent the taxpayers, and so they need to do what the public wants. Allen told the Board to remember that if they want a management company to operate the front of the building and the boat slips, and if conservation doesn't want to share the space, then the Board will have to find someone to manage the rest of the space. Merten suggested that the county needs to find out if there are any vendors out there that would be interested in operating a restaurant/bar, and see what could be worked out, as the Marina is an amenity to the residents of the county. Johnson stated that the bar and restaurant need to be brought up to standard with electricity and plumbing.

Hear the public: Veterans Service Secretary Gerry Weiland, along with veterans John Stange, and Paul Meyer were present to ask the Board to consider moving their VA Department to the former Colorize building that is sitting empty. Weiland stated that he was concerned about moving to the Community Services building, as there aren't many windows, and several veterans they see have PTSD and need to have windows to see outside, and stated they needed space to make it conducive to them opening up. Merten stated that the VA would have the whole front office at the Cayuga Street Annex, with windows, and they would have access to the conference room. Weiland commented that Weiland needs to have separate offices to meet with the veterans, and they would also like to request handicap parking. Stange agreed that there needs to be a separation from the waiting room and the two meeting rooms. Weiland stated that they would also like to use the garage to store the van that they use to transport veterans, rather than storing at the Sheriff's Office. Merten stated that the decision to relocate VA to the Cayuga Street Annex has already been decided and voted upon.

Hear the public: David Andrews informed the Board that he is a counselor at Rosecrance Jackson Center. The center has five locations serving fifteen counties. Andrews stated that he does counseling for gambling addiction.

Motion by Merten, second by Croker, to approve the **minutes** of 08/15/2023, as presented, today's **claims approval list & stamped warrant register** and accept the following **reports**: None. Carried.

Motion by Ringgenberg, second by Snyder, to authorize the Auditor to **void and re-issue check #321053** dated 6/20/2023 to Jack's Uniforms & Equipment for \$518.62. Carried.

Motion by Croker, second by Merten, to approve **Jt. DD #14-42 Lat 223, BR 28 claim** for tile repairs in Clay County for \$1,219.00. Carried.

Motion by Ringgenberg, second by Hartman, to approve and authorize the Chair to sign the **State of Iowa Lease Agreement**, between BV County Board of Supervisors and the Iowa Department of Administrative Services on behalf of and for the benefit of the Iowa Department of Inspections, Appeals, and Licensing, Office of State Public Defender of Iowa, for approximately 150 square feet of office space located in the Buena Vista County Courthouse, located at 215 E. 5th Street, from September 1, 2023-June 30, 2026 for the rental sum of \$600.00 per year. The first prorated rent payment is due 10/1/2023 for the period of October 1, 2023 through June 30, 2024 in the amount of \$500.00. Ayes: Hartman, Merten, Ringgenberg, Snyder. Nays: Croker. Motion carried.

Motion by Ringgenberg, second by Merten, to approve the following list of **Board Member Assignments**: **Croker-District 1**, Hazard Mitigation Planning Committee, Iowa Lakes Corridor Development Corporation, Lake Improvement Commission, Western Iowa Tourism Council, Northwest Iowa Regional Housing Trust Fund, SRFBC Committee (Secondary Road Fund Distribution Committee), and Buena Vista County Wellness Committee. **Snyder-District 2**, Administrative Board of Directors of the 3rd Judicial District Department of Correctional Services, Buena Vista County Courthouse/Judicial Security Committee, Buena Vista County Department Heads, Drainage District DD#s 14-42, 22, 150, 181, 274 Interim Board, E-911 Service Board, Buena Vista County Emergency Management Commission (Local), Emergency Planning Council-Region III, Buena Vista County EMS Board, Hazard Mitigation Planning Committee, NW IA Juvenile Detention Center (YES), NWIPDC (NW IA Iowa Planning & Development Commission), Buena Vista County Opioid Abatement Committee, Region 3 RPA Transportation Alternatives Committee, Regional Transit Board (RIDES), S.H.I.E.L.D. Board, Storm Lake United Economic Development Revolving Loan Fund, and Buena Vista county Weather Committee. **Merten-District 3**, Buena Vista County Facilities Committee, Central Iowa Juvenile Detention Center, EEOC Officer (Equal Employment Opportunity Commission), Family Treatment Court Steering Committee, Buena Vista County HIPPA Compliance Committee, Buena Vista County Labor Negotiations, Lake Improvement Commission, North Raccoon River Watershed Management Coalition, Buena Vista County Personnel Committee / Handbook, Plains Area Mental Health Board, Rolling Hills Community Services Region Governance Board, Buena Vista County Weather Committee, Whitney Pit Farm & South Haes Pit Farm, and Buena Vista County COOP/COG Planning Committee. **Ringgenberg-District 4**, 3-County Early Childhood Iowa Board, Buena Vista County Insurance Committee, Buena Vista County Early Childhood Iowa Advisory Council, Buena Vista County Local De-Cat Board, Buena Vista County Local Board of Health, Storm Lake United Development Board, Storm Lake Water Quality Project, S.L. Airport Master Plan Advisory Committee, and Storm Lake United Economic Development Revolving Loan Fund. **Hartman-District 5**, Buena Vista County Trails Advisory Council, Buena Vista County Deferred Compensation Board, Buena Vista County Safety Committee, Buena Vista County Solid Waste Commission, and UDMO-Upper Des Moines Opportunity, Inc., Board. Carried.

Motion by Croker, second by Merten, to approve the **2023 Confidential Military List, 2023 Confidential Disabled Military List, 2023 Homestead Credit List, 2023 Homestead 65+ list, and the Disallowance List of sixteen 2023 Homestead Tax Credits** as per Iowa Code Section 425.7, and the **Disallowance List of one 2023 Military Credit**. Croker mentioned that with HF718 and new exemptions for Homestead and Veterans, BV County will lose approximately \$60,000 in taxes. Carried.

Board Member Ringgenberg introduced the following resolution entitled "**RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT**", and moved that the resolution be adopted. Board Member Croker seconded the motion to adopt. The roll was called and the vote was, Ayes: Croker, Hartman, Merten, Ringgenberg, Snyder. Nays: None. Whereupon, the Chairperson declared said Resolution duly adopted as follows:

Resolution #2023-08-29-C

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, \$1,395,000 General Obligation Capital Loan Notes, Series 2023A, dated September 12, 2023, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Board has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered notes; and

WHEREAS, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the County and UMB Bank, N.A.

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

1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of \$1,395,000 General Obligation Capital Loan Notes, Series 2023A, dated September 12, 2023.

2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Chairperson and Auditor are authorized to sign the Agreement on behalf of the County.

PASSED AND APPROVED this 29th day of August, 2023.

/s/ Kelly Snyder, Chairperson.....Attest: Susan K. Lloyd, County Auditor

Board Member Merten introduced the following Resolution entitled "**RESOLUTION AMENDING RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,395,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2023A, AND LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF THE TAX EXEMPTION CERTIFICATE AND CONTINUING DISCLOSURE CERTIFICATE**" and moved that it be adopted. Board Member Croker seconded the motion to adopt, and the roll being called thereon, the vote was as follows: Ayes: Croker, Hartman, Merten, Ringgenberg, Snyder. Nays: None. Whereupon, the Chairperson declared said Resolution duly adopted as follows:

Resolution #2023-08-29-D

RESOLUTION AMENDING RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,395,000 GENERAL

OBLIGATION CAPITAL LOAN NOTES, SERIES 2023A, AND LEVYING
A TAX TO PAY SAID NOTES; APPROVAL OF THE TAX EXEMPTION
CERTIFICATE AND CONTINUING DISCLOSURE CERTIFICATE

WHEREAS, the Issuer is a political subdivision, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of public buildings, including the site or grounds of, and the erection, equipment, remodeling, or reconstruction of, and additions or extensions to the buildings, including the acquisition, construction, reconstruction, renovation, additions, extensions and equipping of the Conservation building, East Richland Annex, DHS Annex, Attorney Annex, and Courthouse, and the site or grounds of the buildings and adjacent land, essential county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$230,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.443 of the Code of Iowa, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Notes, and the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of equipment for the Auditor, Treasurer, Sheriff, Courthouse, Environmental Health & Zoning, and IT department, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$190,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of Sheriff squad equipment and acquisition and installation of carpet for the LEC building, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$185,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of Conservation equipment, acquisition and construction of playground at Bur Oak, and construction of Gabrielson concrete repairs, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$140,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of equipment for the Engineer, and construction of Gabrielson concrete repairs, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$200,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of Sheriff squad vehicles, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$200,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of vehicles for Conservation, Public Health and Courthouse, general county purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$180,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition of vehicles for Environmental Health & Zoning, IT Department and Emergency Management, general county purpose(s), and it is deemed

necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$195,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 20,000 but not more than 50,000, and the Notes for these purposes do not exceed \$200,000; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.442 of the Code of Iowa, the Board of the County has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Notes for general county purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Board is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, pursuant to Section 331.445 of the Code of Iowa, it is hereby found and determined that the various general obligation capital loan Notes authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$1,395,000 General Obligation Capital Loan Notes as hereinafter set forth; and

WHEREAS, the above mentioned Notes were heretofore sold and action should now be taken to issue said Notes conforming to the terms and conditions of the best bid received at the sale; and

WHEREAS, on March 28, 2023, the Board of Supervisors did adopt a certain Resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,500,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2023A, AND LEVYING A TAX FOR THE PAYMENT THEREOF"; and

WHEREAS, due to certain changes in the overall financing plans of the County, it is necessary to make numerous changes to the Resolution adopted on March 28, 2023 and, therefore, said Board hereby adopts this new Resolution to be substituted in its entirety for the resolution previously adopted on March 28, 2023.

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

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Depository Notes " shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.

- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.
- "Issuer" and "County" shall mean Buena Vista County, State of Iowa.
- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.
- "Note Fund" shall mean the fund created in Section 3 of this Resolution.
- "Notes" shall mean \$1,395,000 General Obligation Capital Loan Notes, Series 2023A, authorized to be issued by this Resolution.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Notes as securities depository.
- "Paying Agent" shall mean UMB Bank, N.A., or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.
- "Project" shall mean the costs of public buildings, including the site or grounds of, and the erection, equipment, remodeling, or reconstruction of, and additions or extensions to the buildings, including the acquisition, construction, reconstruction, renovation, additions, extensions and equipping of the Conservation building, East Richland Annex, DHS Annex, Attorney Annex, and Courthouse, and the site or grounds of the buildings and adjacent land, when the cost does not exceed the following limit: six hundred thousand dollars in a county having a population of twenty-five thousand or less; acquisition of equipment for the Auditor, Treasurer, Sheriff, Courthouse, Environmental Health & Zoning, and IT department; acquisition of Sheriff squad equipment and acquisition and installation of carpet for the LEC building; acquisition of Conservation equipment, acquisition and construction of playground at Bur Oak, and construction of Gabrielson concrete repairs; acquisition of equipment for the Engineer; acquisition of Sheriff squad vehicles; acquisition of vehicles for Conservation, Public Health and Courthouse; acquisition of vehicles for Environmental Health & Zoning, IT Department and Emergency Management.
- "Project Fund" shall mean the fund required to be established by this Resolution for the deposit of the proceeds of the Notes.
- "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.
- "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes.
- "Resolution" shall mean this resolution authorizing the Notes.
- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate approved under the terms of this Resolution and to be executed by the Treasurer and delivered at the time of issuance and delivery of the Notes.
- "Treasurer" shall mean the County Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Notes hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in Buena Vista County, State of Iowa, to-wit:

<u>AMOUNT</u>	<u>FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION</u>
\$95,396.93*	2023/2024
\$95,600	2024/2025
\$98,850	2025/2026
\$351,850	2026/2027
\$352,100	2027/2028
\$351,600	2028/2029
\$353,600	2029/2030

*A levy has been included in the budget previously certified and will be used together with available County funds to pay the principal and interest of the Note coming due in fiscal year 2023/2024.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2023 will be collected during the fiscal year commencing July 1, 2024.)

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the Auditor of Buena Vista County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the County are collected, and when collected be used for the purpose of paying principal and interest on said Notes issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional County Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the County available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the County, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "GENERAL OBLIGATION CAPITAL LOAN NOTE FUND NO. 1" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the County from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Notes at any time that other funds shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law or this Resolution.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, as

amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. General Obligation Capital Loan Notes of the County in the amount of \$1,395,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 331.402, 331.442, 331.443 and 331.445 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "GENERAL OBLIGATION CAPITAL LOAN NOTE, SERIES 2023A", be dated September 12, 2023, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on June 1, 2024, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

The Notes shall be executed by the manual or facsimile signature of the Chairperson and attested by the manual or facsimile signature of the Auditor, and impressed or printed with the seal of the County and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Note. The Notes shall be in the denomination of \$5,000 or multiples thereof. The Notes shall mature and bear interest as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1st</u>
\$50,000	5.00%	2024
\$35,000	5.00%	2025
\$40,000	5.00%	2026
\$295,000	5.00%	2027
\$310,000	5.00%	2028
\$325,000	4.00%	2029
\$340,000	4.00%	2030

b) Redemption.

i. Optional Redemption. Notes maturing after June 1, 2028, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All Notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Section 7. Issuance of Notes in Book-Entry Form; Replacement Notes.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to permit the exchange of Depository Notes for Notes in Authorized Denominations, the Notes shall be issued as Depository Notes in denominations of the entire principal amount of each maturity of Notes (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Notes must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Notes registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Notes at the address indicated or in the Representation Letter.

b) The Notes will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Notes. Upon initial issuance, the ownership of the Notes will be registered in the registry books of the UMB Bank, N.A. kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Notes registered in its name for the purposes of payment of the principal or redemption price of or interest on the Notes, selecting the Notes or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Notes under the Resolution of the Issuer, registering the transfer of Notes, obtaining any consent or other action to be taken by registered owners of the Notes and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Notes under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Notes; with respect to any notice given to owners of Notes under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Notes, or a consent given or other action taken by DTC as registered owner of the Notes. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Notes only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Notes to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Notes will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Notes certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Notes certificates. The Notes will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Notes will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Note and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Noteholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Noteholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Noteholder.

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Noteholders and payments on the Notes. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

g) In the event that a transfer or exchange of the Notes is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Notes to be transferred or exchanged and appropriate instruments of transfer. In the event Note certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Notes, or other securities depository as holder of all the Notes, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Notes, (ii) registration and transfer of interests in Depository Notes by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Notes in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Notes, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Notes, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Notes, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 331.446 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and

social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

f) Non-Presentation of Notes. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Notes is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Notes of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one note for each annual maturity. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and

complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Notes to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Chairperson and Auditor shall execute the Notes by their manual or authorized signature and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Notes shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered noteholder.

Section 13. Form of Note. Notes shall be printed substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"GENERAL OBLIGATION CAPITAL LOAN NOTE"
"SERIES 2023A"

COUNTY PURPOSE

Rate: _____
Maturity: _____
Note Date: September 12, 2023
CUSIP No.: _____
"Registered"
Certificate No. _____

Principal Amount: \$_____

Buena Vista County, State of Iowa, a political subdivision organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of UMB Bank, N.A., Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2024, and semiannually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 331.402, 331.442, 331.443 and 331.445 of the Code of Iowa, for the purpose of paying costs of public buildings, including the site or grounds of, and the erection, equipment, remodeling, or reconstruction of, and additions or extensions to the buildings, including the acquisition, construction, reconstruction, renovation, additions, extensions and equipping of the Conservation building, East Richland Annex, DHS Annex, Attorney Annex, and Courthouse, and the site or grounds of the buildings and adjacent land, when the cost does not exceed the following limit: six hundred thousand dollars in a county having a population of twenty-five thousand or less; acquisition of equipment for the Auditor, Treasurer, Sheriff, Courthouse, Environmental Health & Zoning, and IT department; acquisition of Sheriff squad equipment and acquisition and installation of carpet for the LEC building; acquisition of Conservation equipment, acquisition and construction of playground at Bur Oak, and construction of Gabrielson concrete repairs; acquisition of equipment for the Engineer; acquisition of Sheriff squad vehicles; acquisition of vehicles for Conservation, Public Health and Courthouse; acquisition of vehicles for Environmental Health & Zoning, IT Department and Emergency Management, and in order to evidence the obligations of the Issuer under a certain Loan Agreement dated the date hereof, in conformity to a Resolution of the Board of said County duly passed and approved. For a complete statement of the funds from which and the conditions under which this Note is payable, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Notes maturing after June 1, 2028, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on

deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. All notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 331.446 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

This Note is a "qualified tax-exempt obligation" designated by the County for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Note as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the Issuer by its Board, has caused this Note to be signed by the manual or facsimile signature of its Chairperson and attested by the manual or facsimile signature of its County Auditor, with the seal of the County printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa.

Date of authentication: _____

This is one of the Notes described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: _____

Authorized Signature

Registrar and Transfer Agent: UMB Bank, N.A.

Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)

(Signature Block)

BUENA VISTA COUNTY, STATE OF IOWA

By: _____ (manual or facsimile signature)

Chairperson

ATTEST:

By: _____ (manual or facsimile signature)

County Auditor

(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated: _____

(Person(s) executing this Assignment sign(s) here)

SIGNATURE)

GUARANTEED) _____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____
 Address of Transferee(s) _____
 Social Security or Tax Identification _____
 Number of Transferee(s) _____
 Transferee is a(n):
 Individual* _____ Corporation _____
 Partnership _____ Trust _____

*If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with rights of survivorship and not as tenants in common
- IA UNIF TRANS MIN ACT - Custodian
 (Cust) (Minor)
 Under Iowa Uniform Transfers to Minors Act..... (State)

ADDITIONAL ABBREVIATIONS MAY ALSO BE USED THOUGH NOT IN THE ABOVE LIST

(End of form of Note)

Section 14. Loan Agreement and Closing Documents. The form of Loan Agreement in substantially the form attached to this Resolution is hereby approved and is authorized to be executed and issued on behalf of the Issuer by the Chairperson and attested by the County Auditor. The Chairperson and County Auditor are authorized and directed to execute, attest, seal and deliver for and on behalf of the County any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said County and the purchaser of the Notes.

Section 16. Non-Arbitrage Covenants. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Notes issued hereunder which will cause any of the Notes to be classified as arbitrage notes within the meaning of Sections 148(a) and (b) of the Internal Revenue Code of the United States, as amended, and that throughout the term of the Notes it will comply with the requirements of statutes and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be arbitrage notes.

Section 17. Approval of Tax Exemption Certificate. Attached hereto is a form of Tax Exemption Certificate stating the Issuer's reasonable expectations as to the use of the proceeds of the Notes. The

form of Tax Exemption Certificate is approved. The Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The County Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate at issuance of the Notes to certify as to the reasonable expectations and covenants of the Issuer at that date.

Section 18. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Notes or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Note (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

Section 19. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Notes from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Notes;(c) consult with Bond Counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes;(e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 20. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Notes if, in the opinion of Bond Counsel, such amendment is necessary to maintain tax exemption with respect to the Notes under applicable Federal law or regulations.

Section 21. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the United States, the Issuer hereby designates the Notes as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

Section 22. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 23. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this 29th day of August, 2023.

/s/ Kelly Snyder, Chairperson.....Attest: Susan K. Lloyd, County Auditor

There being no further business, motion by Merten, second by Croker, to adjourn the meeting at 11:28 a.m. until Tuesday, September 5 at 8:30 a.m. for a special session.

