

**ITEMS TO INCLUDE ON AGENDA**

**JASPER COUNTY, IOWA**

Not to Exceed \$9,000,000 General Obligation Urban Renewal Capital Loan Notes

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the County thereunder.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE  
CHAPTER 21 AND THE LOCAL RULES OF THE COUNTY.

March 21, 2023

The Board of Supervisors of Jasper County, State of Iowa, met in regular session, in the Supervisors Room, Jasper County Courthouse, 101 - 1<sup>st</sup> Street North, Newton, Iowa, at 9:30 A .M., on the above date. There were present Chairperson Talsma, in the chair, and the following named Board Members:

Denny Stevenson + Doug Cupples

Absent: NA

Vacant: NA

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Board Member Cupples introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$9,000,000 GENERAL OBLIGATION URBAN RENEWAL CAPITAL LOAN NOTES OF JASPER COUNTY, STATE OF IOWA (FOR URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Board Member Stevenson seconded the motion to adopt. The roll was called and the vote was,

AYES: 3

NAYS: ϕ

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

RESOLUTION NO. 23-23

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$9,000,000 GENERAL OBLIGATION URBAN RENEWAL CAPITAL LOAN NOTES OF JASPER COUNTY, STATE OF IOWA (FOR URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 23-08, adopted on February 7, 2023, the Board of Supervisors found and determined that certain areas located within the County are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan (the "Plan") for the Legacy Plaza Urban Renewal Area (the "Area" or "Urban Renewal Area"), which plan is on file in the office of the County Auditor of Jasper County, Iowa; and

WHEREAS, by Resolution No. 23-08 A, adopted on February 14, 2023, the Board of Supervisors approved and adopted a Resolution Nunc Pro Tunc, correcting and amending the legal description of the property included in the Plan for the Area, and;

WHEREAS, it is deemed necessary and advisable that Jasper County, State of Iowa, should provide for the authorization of a Loan Agreement and the issuance of General Obligation Urban Renewal Capital Loan Notes, to the amount of not to exceed \$9,000,000, as authorized by Chapters 331 and 403, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out urban renewal purpose project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Urban Renewal Capital Loan Notes, issued to evidence the obligation of the County thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Board proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the County to such action.

WHEREAS, before notes may be issued, it is necessary to comply with the procedural requirements of Chapters 331 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such notes and the right to petition for an election.

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

Section 1. That this Board meet in the Supervisors Room, Jasper County Courthouse, 101 - 1st Street North, Newton, Iowa, at 9:30 A.M., on the 11<sup>th</sup> day of April, 2023, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$9,000,000 General Obligation Urban Renewal Capital Loan Notes, for urban renewal purposes, the proceeds of which will be used to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403 and the Urban Renewal Plan for the Legacy Plaza Urban Renewal Area, as amended, including funding construction grants for apartment improvements and hotel improvements in connection with the Newton Legacy Reinvestment District.

Section 2. The Auditor is authorized and directed to proceed on behalf of the County with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Urban Renewal Capital Loan Notes, evidencing the County's obligations to a principal amount of not to exceed \$9,000,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the County and this Board and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the County and acceptable to the Board.

Section 3. That the Auditor is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the County. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 4. The notice of the proposed action to issue Notes shall be in substantially the following form:

(To be published between March 22, 2023 and March 31, 2023)

NOTICE OF MEETING OF THE BOARD OF SUPERVISORS  
OF JASPER COUNTY, IOWA, ON THE MATTER OF THE  
PROPOSED AUTHORIZATION OF A LOAN AGREEMENT  
AND THE ISSUANCE OF NOT TO EXCEED \$9,000,000  
GENERAL OBLIGATION URBAN RENEWAL CAPITAL  
LOAN NOTES OF THE COUNTY (FOR URBAN RENEWAL  
PURPOSES), AND THE HEARING ON THE ISSUANCE  
THEREOF

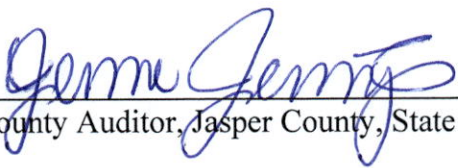
PUBLIC NOTICE is hereby given that the Board of Supervisors of Jasper County, State of Iowa, will hold a public hearing on the 11<sup>th</sup> day of April, 2023, at 9:30 A.M., in the Supervisors Room, Jasper County Courthouse, 101 - 1st Street North, Newton, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$9,000,000 General Obligation Urban Renewal Capital Loan Notes, for urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403 and the Urban Renewal Plan for the Legacy Plaza Urban Renewal Area, as amended, including funding construction grants for apartment improvements and hotel improvements in connection with the Newton Legacy Reinvestment District. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At any time before the date of the meeting, a petition, asking that the question of issuing such Notes be submitted to the legal voters of the County, may be filed with the Auditor of the County in the manner provided by Section 331.306 of the Code of Iowa, pursuant to the provisions of Chapters 331 and 403 of the Code of Iowa.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the County to the above action. After all objections have been received and considered, the Board will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the County thereunder or will abandon the proposal to issue said Notes.


This notice is given by order of the Board of Supervisors of Jasper County, State of Iowa, as provided by Chapters 331 and 403 of the Code of Iowa.

Dated this 21<sup>st</sup> day of March, 2023.

  
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County Auditor, Jasper County, State of Iowa

(End of Notice)

PASSED AND APPROVED this 21<sup>st</sup> day of March, 2023.

  
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Chairperson, Board of Supervisors

ATTEST:

  
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County Auditor