

**Supervisors Room, Courthouse
Pocahontas, Iowa
August 27, 2024**

At 2:00 pm, the Board of Supervisors of Pocahontas County, Iowa, met for a regular session pursuant to adjournment. Members present: Chairman, Kyle Smith; Supervisors, Jeff Ives, Louis Stauter, Clarence Siepker, Brent Aden; Auditor, Nita Hinrickson. Others present: Reporter, Erin Sommers; Sheriff, Steve Nelson; Deputy Auditor, Laura Erickson; and Treasurer, Amy Johnson.

Travis Squires from Piper Sandler went over the finance process for the sale of bonds.

Motion by Brent Aden, seconded by Jeff Ives to approve and authorize the chairperson to sign the Resolution Approving Sale of Notes & Note Purchase Agreement.

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

RESOLUTION NO. 2024-08-#37

**RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO
PURCHASE \$8,500,000 (DOLLAR AMOUNT SUBJECT TO CHANGE)
GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2024**

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

WHEREAS, it is deemed necessary that the County should enter into a Loan Agreement and borrow the amount of \$8,500,000 (Dollar Amount Subject to Change) as authorized by Sections 331.402 and 331.442, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Piper Sandler & Co. of Des Moines, Iowa; and

WHEREAS, it is the intention of this Board of Supervisors to enter into a Loan Agreement in accordance with said proposal dated August 27, 2024.

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

That this Board of Supervisors does hereby accept the attached proposal of Piper Sandler & Co. of Des Moines, Iowa, and takes additional action to permit the entering into of a Loan Agreement.

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

PASSED AND APPROVED this 27th day of August, 2024.

/s/ Kyle Smith, Chairperson. Attested by /s/ Nita Hinrickson, Auditor

There being no further business, a motion was made by Jeff Ives, seconded by Brent Aden, to declare the meeting adjourned. Ayes all, motion carried.

Kyle Smith, Chairman

Nita Hinrickson, Auditor