

May 21, 2018

Chairman Helgevold called the regular meeting of the Wright County Board of Supervisors to order at 9:00 a.m. Members present are Watne, Rasmussen, and Helgevold.

Minutes of the previous regular meeting of May 14, 2018 were read and approved.

Approved claims for payment.

Adam Clemons, Wright County Engineer, presented the secondary roads Iowa Department of Transportation amended budget. Motion by Rasmussen and seconded by Watne to approve the amended IDOT budget and have the chairman sign. Motion carries.

Clemons gave update on road projects.

Sara Sheller, Wright County Economic Development, presented the application from Burtek Dry Ice requesting a loan from the Revolving Loan Fund. Burtek has been approved by the Economic Development Board and the Loan Committee on a \$100,000 loan at 3% fixed 5 year/10 year amortization with a 2% cap on increase. Motion by Watne and seconded by Rasmussen to approve the loan contingent on the purchase of the property and building from Prairie Energy Cooperative. Motion carries.

Susanne Gerlach with Public Financial Management met with the board to give some background on what the financial market is doing in Iowa and where Wright County is today with sales of the Revenue Bonds and General Obligation Bonds.

Chairman Helgevold opened the public hearing on the GO Bonds to take additional action on moving forward with financing. There was then a motion by Rasmussen and seconded by Watne to approve Resolution 2018-28 on taking additional action on proposal to enter into a General Obligation Loan Agreement, combining Loan Agreements, setting the date for sale of General Obligation County Purpose bonds, Series 2018A and authorizing the use of a preliminary official statement in connection therewith. By roll call vote: Ayes – Watne, Rasmussen, and Helgevold, Nays – none. Resolution 2018-28 duly passes and reads as follows:

RESOLUTION NO. 2018-28

Resolution taking additional action on proposal to enter into a General Obligation Loan Agreement, combining Loan Agreements, setting the date for sale of General Obligation County Purpose Bonds, Series 2018A and authorizing the use of a preliminary official statement in connection therewith

WHEREAS, the Board of Supervisors (the "Board") of Wright County, Iowa (the "County"), heretofore proposed to authorize the County to enter into a General Obligation Loan Agreement (the "Essential Purpose Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,100,000 pursuant to the provisions of Section 331.402 of the Code of Iowa for the purpose of paying the costs, to that extent, of acquiring and installing emergency communications system and equipment, including refunding a lease financing obligation previously entered into for such project by the County, and pursuant to law and duly published notice of the proposed action, has held a hearing thereon on April 23, 2018; and

WHEREAS, the Board also proposed to enter into a General Obligation Loan Agreement (the "Urban Renewal Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$525,000 pursuant to the provisions of Section 331.402 and Section 331.441(2)(b)(14) of the Code of Iowa for the purpose of paying the cost, to that extent, of undertaking an urban renewal project in the 2016 Wright County Agribusiness Urban Renewal Area consisting of constructing road improvements for economic development, has published notice of the proposed action and has held a hearing thereon, on May 21, 2018, and as of such date, no petition had been filed with the County asking that the question of entering into the Urban Renewal Loan Agreement be submitted to the registered voters of the County; and

WHEREAS, the County intends to combine the Essential Purpose Loan Agreement and the Urban Renewal Loan Agreement into a single loan agreement (the "Loan Agreement") and to issue General Obligation County Purpose Bonds, Series 2018A (the "Bonds") in evidence of its obligations thereunder; and

WHEREAS, a Preliminary Official Statement (the "P.O.S.") has been prepared to facilitate the sale of the Bonds, and it is now necessary to make provision for the approval of the P.O.S. and to authorize its use by PFM Financial Advisors LLC, as municipal financial advisor (the "Financial Advisor") to the County; and

WHEREAS, it is now necessary to set the date for the sale of the Bonds and to authorize the Financial Advisor to carry out such sale;

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

Section 1. The Essential Purpose Loan Agreement and the Urban Renewal Loan Agreement are hereby combined into the Loan Agreement and the Board hereby orders that the Bonds be issued at such time, as the County closes on the Loan Agreement. The Board of Supervisors further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa.

Section 2. The County Auditor is hereby authorized to take such action as shall be deemed necessary and appropriate, with the assistance of the Financial Advisor to prepare the P.O.S. describing the Bonds and providing for the terms and conditions of their sale, and all action heretofore taken in this regard is hereby ratified and approved.

Section 3. The use by the Financial Advisor of the P.O.S. in substantially the form as has been presented to and considered by the Board of Supervisors is hereby approved, and the Financial Advisor is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the P.O.S. but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the sale and issuance of the Bonds, and the County Auditor is hereby authorized and directed to execute a final Official Statement for the Bonds, if requested by the Financial Advisor. The P.O.S. as of its date is deemed final by the County within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

Section 4. Sealed bids for the purchase of the Bonds shall be received and canvassed on behalf of the County until 11:00 a.m. on June 11, 2018, at the office of the County Auditor, at the County Courthouse, in Clarion, Iowa, and the Board of Supervisors shall meet on the same date at 11:00 a.m., at the County Courthouse, 115 N. Main Street, Clarion, Iowa, for the purpose of considering such bids received and considering and passing a resolution providing for the award of the Bonds, and the Financial Advisor is hereby authorized and directed to disseminate the notice of said sale, in compliance with the Internal Revenue Service regulations governing "Issue Price" determinations, such notice to minimally contain information regarding Establishment of Issue Price set forth in the "Terms of Offering" attached to the P.O.S. and to be in such form as the Financial Advisor may deem to be appropriate.

Section 5. Pursuant to Section 75.14 of the Code of Iowa, the Board of Supervisors hereby authorizes the use of electronic bidding procedures for the sale of the Bonds through PARITY®, and hereby finds and determines that the PARITY® competitive bidding system will provide reasonable security and maintain the integrity of the competitive bidding process and will facilitate the delivery of bids by interested parties under the circumstances of this bond sale.

Section 6. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved May 21, 2018.

Susanne Gerlach then updated the board on the Negotiated Revenue Bonds. Gerlach has been working with Northland Securities on \$1,245,000 Urban Renewal Revenue Bonds, Series 2018 to be dated June 5, 2018. This loan is for the payment of the agreement with the Eagle Grove Community School District. Motion by Watne and seconded by Rasmussen to adopt Resolution 2018-27. By roll call vote: Ayes – Rasmussen, Watne, and Helgevold, nays – none. Resolution 2018-27 duly passes and a summary is listed. The full resolution may be seen in the Auditor’s office.

RESOLUTION NO.2018-27

Resolution authorizing a Bond Purchase Agreement and authorizing the issuance of \$1,245,000 Urban Renewal Revenue Bonds, Series 2018, pledging to the payment of the Bond funds and portions of taxes created pursuant to the authority of Subsection 2 of Section 403.19 of the Code of Iowa and providing for the securing of the Bonds, all for urban renewal purposes of Wright County

WHEREAS, the Board of Supervisors of Wright County, Iowa (the “County”), pursuant to and in strict compliance with all laws applicable to the County, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan (the “Plan”) for the 2016 Wright County Agribusiness Urban Renewal Area (the “Urban Renewal Area”); and

WHEREAS, this Board of Supervisors has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund (the “Urban Renewal Tax Revenue Fund”) referred to in Subsection 2 of Section 403.19 of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the County for the payment of the principal of and interest on bonds issued under the authority of Section 403.9 of the Code of Iowa; and

WHEREAS, on January 8, 2018 the County approved provisions within the Plan detailing the undertaking of the Educational Facilities Enhancement Project (the “Project”), including providing an economic development grant to the Eagle Grove Community School District for the construction of a new elementary school facility; and

WHEREAS, it is now necessary to make provision for the payment of certain costs of the Project through the issuance of Urban Renewal Revenue Bonds, Series 2018 in a principal amount not to exceed \$1,500,000 (the “Bonds”), under the authority of Section 403.9(1) of the Code of Iowa and for payment of which the aforementioned fund and portion of taxes may be irrevocably pledged; and

WHEREAS, the County heretofore fixed a date of meeting of the Board of Supervisors at which it was proposed to hold a public hearing and to take additional action to issue the Bonds and pursuant to law and notice duly published, the Board has held a hearing and taken such additional action on such proposal on January 22, 2018; and

WHEREAS, a Preliminary Official Statement (the “P.O.S.”) has been prepared to facilitate the sale of the Bonds, and the Board of Supervisors has made provision for the approval of the P.O.S. and has

authorized its use by PFM Financial Advisors LLC (the "Financial Advisor") as municipal financial advisor to the County and by Northland Securities, Inc. (the "Underwriter") as the proposed Underwriter of the Bonds; and

WHEREAS, a certain Bond Purchase Agreement (the "Bond Purchase Agreement") has been prepared to set forth the terms of the Bonds and the understanding between the County and the Underwriter, and the Board of Supervisors has made provision for the approval and delivery of the Bond Purchase Agreement to the Underwriter; and

WHEREAS, the County has heretofore entered into a certain Development Agreement, dated August 22, 2016 with Prestage Foods of Iowa, LLC, under which the County has committed to funding certain payments (the "Prior TIF Payments") secured by and payable from the Urban Renewal Tax Revenue Fund and the portion of taxes and income (the "TIF Revenues") to be deposited therein from time to time pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, it is now necessary to make final provision for the issuance of the Bonds;

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

Section 1. The Bond Purchase Agreement is hereby approved in substantially the form as presented to this Board of Supervisors. The Chairperson and County Auditor are hereby authorized and directed to execute and deliver the Bond Purchase Agreement to the Underwriter.

Section 2. The Bonds, in the aggregate principal amount of \$1,245,000, are hereby authorized to be issued in evidence of the County's obligation under the Loan Agreement. The Bonds shall be in the denomination of \$5,000 each, or any integral multiple thereof, shall be dated June 5, 2018, and shall mature on June 1 in each of the years, in the respective principal amounts, and bear interest at the respective rates, as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>
2023	\$335,000	2.85%
2025	\$240,000	3.10%
2028	\$390,000	3.30%
2030	\$280,000	3.50%

(Resolution in full may be seen in Auditor's office)

Held the budget amendment hearing. Motion by Watne and seconded by Rasmussen to approve Resolution 2018-29 on the budget amendment and appropriations to those departments. By roll call vote: Ayes – Watne, Rasmussen, and Helgevoid; nays – none. Resolution 2018-29 duly passes and reads as follows:

RESOLUTION #2018-29

WHEREAS, the Wright County Board of Supervisors met on May 21, 2018 at 10:30 a.m. for the purpose of amending the county budget for FY 2017-2018; and

WHEREAS, no written objections were filed.

NOW THEREFORE BE IT RESOLVED that the amendment to the county budget for FY 2017-2018 shall be adopted as published.

BE IT FURTHER RESOLVED that the appropriations for FY 2017-2018, which were adopted on June 26, 2017 shall be amended as follows:

EXPENSES	FROM	TO	Difference
Supervisors	3,116,028	3,306,998	190,970
Auditor	336,615	344,465	7,850
Sheriff	1,423,875	1,623,875	200,000
Secondary Roads	6,359,800	6,585,800	226,000
Public Health	2,218,445	1,948,974	-269,471
General Relief	46,967	50,587	3,620
Transit	375,124	336,934	-38,190
District Court	31,000	53,000	22,000
Economic Development	223,402	218,356	-5,046
Tourism/Hist Pres	2,600	600	-2,000
Data Processing	299,870	229,821	27,000
Case Management	235,128	45,704	-189,424
County Social Services	622,110	768,608	146,498
Non Departmental	900,206	8,226,761	7,326,555
TOTAL EXPENSES	15,538,060		7,646,362

By Fund Expenses

General Basic	254,254
General Supp.	-47,831
County Social Service MH/DD	-42,926
Rural Services	-20,000
Secondary Roads	226,000
Misc. Funds	7,276,865
Total Expense by Fund	7,646,362

Revenues were increased by \$ 7,032,010

Passes and approved this 21st day of May, 2018.

Bob Powers with Paradigm Benefits presented the renewal for the Dental Plan for Wright County. There would be a substantial savings to the county to change plans from MetLife to The Standard dental plans. The Standard Company as offered the exact same coverage as MetLife. There was then a motion by Watne and seconded by Rasmussen to approve the change in dental plans from MetLife to The Standard company. Motion carries unanimously.

Mr. Powers also covered the vision plans renewals. He stated that there are some vision plans that could possibly be a savings for the employees. Powers suggested that a survey be sent out to employees and also a report from the current carrier to see what type of service employees are utilizing the most. Powers also felt that it was important for the Board of Supervisors to work with the employees as the employee is paying out of pocket for the vision plan. This will be looked at more in November to possibly change over in January.

Jill Smith, Payroll Clerk, updated the board on the fitness club matching dollar amount. The Eagle Grove Fitness club sent a letter stating that their membership fee will be increasing. Currently the County pays

50% of the membership fees for county employees. The board has decided to continue with the assistance of funding of membership fees but at \$10.00 per month for Clarion Fitness and Belmond Fitness and \$13.38 to the Eagle Grove fitness center.

Andy Yackle, Maintenance Director, introduced Troy Tillerias with Schumacher Elevator Company to explain new mandates from the State of Iowa on the requirements for the Elevators. Motion by Rasmussen and seconded by Watne to approve the proposal for Hydraulic Elevator Modernization from Schumacher Elevator Company for \$108,362 with a start date around August 20, 2018. Motion carries.

Motion by Watne and seconded by Rasmussen to adjourn the meeting. Motion carries.

Karl Helgevold, Chairman
Wright County Board of Supervisors

Betty Ellis, Wright County Auditor