

**ITEMS TO INCLUDE ON AGENDA FOR DECEMBER 17, 2020**

**CITY OF BLOOMFIELD, IOWA**

Not to exceed \$1,500,000 General Obligation Capital Loan Notes

- Public hearing on the authorization of a Loan Agreement and the issuance of Notes to evidence the obligation of the City thereunder.
- **Resolution instituting proceedings to take additional action.**

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

December 17, 2020

The City Council of the City of Bloomfield, State of Iowa, met in \_\_\_\_\_  
session, at \_\_\_\_\_ .M., on the above date.

- The Council met in the Mutchler Community Center, 900 E. North Street, Bloomfield, Iowa.**
- The Council determined that it is impossible and impractical for all members of the Council, other City personnel, and members of the public to be physically present at this meeting due to the COVID-19 pandemic, and that it is necessary to conduct the meeting by electronic means. The Council has provided public access to the electronic meeting.**

There were present Mayor \_\_\_\_\_, in the chair, and the following named  
Council Members:

\_\_\_\_\_

**Absent:** \_\_\_\_\_

**Vacant:** \_\_\_\_\_

\* \* \* \* \*

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$1,500,000 General Obligation Capital Loan Notes, in order to provide funds to pay the costs of construction, reconstruction, and repairing of street improvements, for essential corporate purposes, and that notice of the proposed action by the Council to institute proceedings for the authorization of the Loan Agreement and the issuance of the Notes had been published as provided by Sections 384.24A and 384.25 of the Code of Iowa.

The Mayor then asked the Clerk whether any written objections had been filed by any resident or property owner of the City to the issuance of the Notes. The Clerk advised the Mayor and the Council that \_\_\_\_\_ written objections had been filed. The Mayor then called for oral objections to the issuance of the Notes and \_\_\_\_\_ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Mayor declared the hearing on the authorization of entering into a Loan Agreement and the issuance of the Notes to be closed.

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member \_\_\_\_\_ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$1,500,000 GENERAL OBLIGATION CAPITAL LOAN NOTES", and moved:

that the Resolution be adopted.

to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of notes to the meeting to be held at \_\_\_\_\_ .M. on the \_\_\_\_\_ day of \_\_\_\_\_, 2020, at this place.

Council Member \_\_\_\_\_ seconded the motion. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO  
EXCEED \$1,500,000 GENERAL OBLIGATION CAPITAL  
LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed \$1,500,000 General Obligation Capital Loan Notes, for the essential corporate purposes, in order to provide funds to pay the costs of construction, reconstruction, and repairing of street improvements, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and following action is now considered to be in the best interests of the City and residents thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BLOOMFIELD, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$1,500,000 General Obligation Capital Loan Notes, for the foregoing essential corporate purposes.

Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Notes. The amounts so advanced shall be reimbursed from the proceeds of the Notes not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**Mayor**

**ATTEST:**

**City Clerk**

CERTIFICATE

STATE OF IOWA

)

) SS

COUNTY OF DAVIS

)

I, the undersigned City Clerk of the City of Bloomfield, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk, City of Bloomfield, State of Iowa

(SEAL)