

ITEMS TO INCLUDE ON AGENDA FOR APRIL 15, 2021

CITY OF BLOOMFIELD, IOWA

\$1,500,000 General Obligation Capital Loan Notes, Series 2021A

- **Resolution Directing the Acceptance of a Proposal to Purchase \$1,500,000 General Obligation Capital Loan Notes, Series 2021A.**

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

April 15, 2021

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: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$1,500,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2021A" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: _____

NAYS: _____

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

RESOLUTION NO. _____

RESOLUTION DIRECTING THE ACCEPTANCE OF A
PROPOSAL TO PURCHASE \$1,500,000 GENERAL
OBLIGATION CAPITAL LOAN NOTES, SERIES 2021A

WHEREAS, the City of Bloomfield, sometimes hereinafter referred to as the City, is a municipal corporation 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 City should enter into a Loan Agreement and borrow the amount of \$1,500,000 as authorized by Sections 384.24A and 384.25, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Northland Securities, Inc. of Minneapolis, Minnesota; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated _____, 2021.

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

Section 1. That this City Council does hereby accept the attached proposal of Northland Securities, Inc. of Minneapolis, Minnesota, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City 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 City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this _____ day of _____, 2021.

Mayor

ATTEST:

City Clerk

(Attach Copy of Terms of Proposal)

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 _____, 2021.

City Clerk, City of Bloomfield, State of Iowa

(SEAL)