

January 26, 2016

The Winnebago County Board of Supervisors met in session at 9:00 A.M. January 26, 2016 adjourned from January 19, 2016.

Present: Supervisors Jensvold, Durby, and Stensrud

Absent:

On a motion by Stensrud and seconded by Durby the Supervisors moved to approve the minutes for the January 19, 2015 Board Meeting and approve the agenda for January 26, 2016. All voted aye. Motion carried.

The Supervisors stated the Winn-Worth Betco budget had been discussed in Worth County and budget numbers will be sent to Karla Weiss, Auditor.

On a motion by Durby and seconded by Stensrud the Supervisors moved to approve the following Resolution approving the Port Authority agreement with Mitchell, Cerro Gordo, and Worth Counties. Roll call vote, Jensvold – Aye, Stensrud – Aye, Durby – Aye. Motion carried.

RESOLUTION NO. 1-26-16-01-01

WHEREAS Iowa Code §28J allows for the creation of a Port Authority,

and,

WHEREAS Mitchell County, Cerro Gordo County, Worth County and Winnebago County wish to enter into a Port Authority Agreement under said Code section,

and,

WHEREAS this matter has been publicly discussed at a regularly scheduled Board of Supervisor's meeting on January 26, 2015,

and,

WHEREAS the adoption of the Bylaws of the North Central Iowa Regional Economic and Port Authority, and the question was called on the adoption of the Bylaws of the North Central Iowa Regional Economic and Port Authority, the voting hereon being:

	AYE:	NAY:
Jensvold	<u> X </u>	<u> </u>
Stensrud	<u> X </u>	<u> </u>
Durby	<u> X </u>	<u> </u>

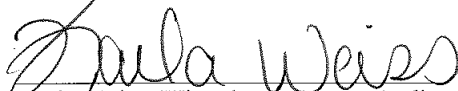
NOW THEREFORE BE IT RESOLVED that the attached Bylaws of the North Central Iowa Regional Economic and Port Authority are approved and adopted by the Winnebago County Board of Supervisors.

Winnebago County Board of Supervisors



Bill Jensvold, Chairperson

ATTEST:



Karla Weiss, Winnebago County Auditor

Joe Larson and Kevin Dearing discussed a Wind Turbine Zone Good Neighbor Policy.

Scott Meinders, Engineer discussed secondary road matters including a bridge overlay project which will be bid in March.

On a motion by Stensrud and seconded by Durby the Supervisors moved to cut the Compensation Board recommendation by 33%. All voted aye. Motion carried. The motion lowered the 3% recommendation increase to 2.01% for the Attorney, Auditor, Recorder, Sheriff and Treasurer. The motion also lowered the 4% recommendation for the Supervisors to 2.68% for the Supervisors and made the stipend for the Chairman \$750.

On a motion by Durby and seconded by Stensrud the Supervisors moved to appoint Jan Faulkner to the Forest City Planning and Zoning Board. All voted aye. Motion carried.

PROCEEDINGS TO SET DATE FOR
HEARING AND LETTING

(Public Safety Center)

452737-7

Forest City, Iowa

January 26, 2016

The Board of Supervisors of Winnebago County, Iowa, met at the County Courthouse, Forest City, Iowa, on January 26, 2016, at 10 o'clock a.m. The Chairperson presided and the roll being called, the following named Supervisors were present and absent:

Present: Durby, Stensrud, Jensvold

Absent: _____.

The Board of Supervisors took up and considered the Public Safety Center Project. Supervisor Durby introduced the resolution next hereinafter set out and moved its adoption, seconded by Supervisor Stensrud. After due consideration thereof by the Board, the Chairperson put the question on the motion and the roll being called, the following named Supervisors voted:

Ayes: Durby, Stensrud, Jensvold

Nays: _____.

Whereupon, the Chairperson declared the said motion duly carried and the said resolution adopted, as follows:

RESOLUTION NO, 01-26-16-01-02

Providing for a notice of hearing on proposed plans, specifications, form of contract and estimate of cost for the Public Safety Center Project, and for the taking of bids

WHEREAS, the Board of Supervisors of Winnebago County, Iowa (the "County"), has determined that it is necessary and desirable that a public improvement be constructed as described in the proposed plans and specifications and form of contract prepared by Midwest Construction Consultants, which may be hereafter referred to as the "Public Safety Center Project" (and is sometimes hereinafter referred to as the "Project"), which proposed plans, specifications and form of contract and estimate of cost are on file with the County Auditor; and

WHEREAS, it is necessary to fix a time and place of public hearing on the proposed plans, specifications and form of contract and estimate of cost for the Project and to advertise for sealed bids for the Project;

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

Section 1. The detailed plans and specifications, notice of hearing and notice to bidders, form of contract and estimate of cost referred to in the preamble hereof are hereby given preliminary approval, for purposes of setting a date for hearing and letting.

Section 2. The Project is necessary and desirable for the County, and it is in the best interests of the County to proceed with the construction of the Project.

Section 3. The amount of the bid security to accompany each bid is hereby fixed at 5% of the total bid amount.

Section 4. The Board of Supervisors hereby delegates to the County Auditor the duty of receiving, opening and announcing the results of all bids for the construction of the Project, on the 18th day of February, 2016, at 4:00 o'clock p.m., at the County Courthouse. The 23rd day of February, 2016, at ten o'clock a.m., at the County Courthouse is hereby fixed as the time and place of public hearing on the proposed plans, specifications, form of contract and estimate of cost for the Project and also as the time and place of considering bids received by the County in connection therewith.

Section 5. The County Auditor is hereby authorized and directed to give notice of the hearing and taking of bids by publication of such notice in a newspaper of general circulation in the County, which publication shall be made not less than 4 nor more than

20 days prior to the date for receipt of bids and the time of the said hearing. The said notice shall be in the form substantially as attached to this resolution.

Section 6. All provisions set out in the following form of notice are hereby recognized and prescribed by this Board of Supervisors and all resolutions or orders or parts thereof, to the extent the same may be in conflict herewith, are hereby repealed.

Passed and approved January 26, 2016.

Bill Jensvold
Chairperson

Attest:

Karla Weiss
County Auditor

ISSUANCE OF BONDS AND CALL OF OUTSTANDING BONDS

452737-10

Forest City, Iowa

January 26, 2016

The Board of Supervisors of Winnebago County, Iowa, met on January 26, 2016, at 10:15 o'clock a.m. at the Winnebago County Courthouse, Forest City, Iowa.

The meeting was called to order by the Chairperson, and the roll was called showing the following Supervisors present and absent:

Present: Durby, Jensvold, Stensrud

Absent: _____.

Supervisor Stensrud introduced the following resolution, related to issuance of the County's General Obligation County Refunding Bonds, Series 2016A, and moved its adoption, seconded by Supervisor Durby. After due consideration and discussion, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following Supervisors voted:

Ayes: Durby, Jensvold, Stensrud

Nays: _____.

Whereupon, the Chairperson declared the resolution duly adopted as hereinafter set out.

• • • •

At the conclusion of the meeting, and upon motion and vote, the Board adjourned.

Bill Jensvold
Chairperson, Board of Supervisors

Attest:

Karla Weiss
County Auditor

RESOLUTION NO. 1-26-16-01-03

Resolution authorizing and approving a Loan Agreement, providing for the issuance of \$5,245,000 General Obligation County Refunding Bonds, Series 2016A, directing the levy of taxes to pay the same and approving escrow agreement

WHEREAS, the Board of Supervisors (the "Board") of Winnebago County, Iowa (the "County"), previously issued its \$19,200,000 General Obligation Urban Renewal County Road Improvement Bonds, Series 2010A (the "2010A Bonds"), a portion of which remain outstanding; and

WHEREAS, pursuant to the resolution that authorized the issuance of the 2010A Bonds, the Board reserved the right to call the 2010A Bonds maturing after June 1, 2018 (the "Callable 2010A Bonds") for early redemption, on any date on or after June 1, 2018; and

WHEREAS, the Board previously issued \$10,000,000 General Obligation Refunding Bonds, Series 2015A, dated February 15, 2015, for the purpose of refunding the 2024 through 2028 maturities and \$1,395,000 of the 2023 maturity of the Callable 2010A Bonds; and

WHEREAS, the Board has heretofore proposed to issue General Obligation County Refunding Bonds, Series 2016A, pursuant to the provisions of Chapter 331 of the Code of Iowa, and has proposed to enter into a loan agreement (the "Loan Agreement") for the purpose of paying the cost, to that extent, of advance refunding all

of the remaining 2019 through 2023 maturities of the Callable 2010A Bonds (the “Remaining Callable 2010A Bonds”) and has published notice of the proposed action and has held a hearing thereon; and

WHEREAS, it has been proposed that the County enter into the Loan Agreement with Northland Securities, Minneapolis MN (the “Purchaser”) and issue \$5,245,000 General Obligation County Refunding Bonds, Series 2016A (the “Bonds”) in evidence of its obligations under the Loan Agreement; and

WHEREAS, the Purchaser prepared a certain Bond Purchase Agreement (the “Bond Purchase Agreement”) with respect to the Loan Agreement and the Bonds, and the Board has previously approved the Bond Purchase Agreement and has made provision for its execution and delivery; and

WHEREAS, it is now necessary to take final action for approval of the Loan Agreement and the issuance of the Bonds, and to authorize the early redemption of the Remaining Callable 2010A Bonds;

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

Section 1. The County shall enter into the Loan Agreement with the Purchaser in substantially the form as has been placed on file with the Board, providing for a loan to the County in the principal amount of \$5,245,000, for the purpose set forth in the preamble hereof.

The Chairperson of the Board and County Auditor are hereby authorized and directed to sign the Loan Agreement on behalf of the County, and the Loan Agreement is hereby approved.

Section 2. The Bonds are hereby authorized to be issued in evidence of the obligation of the County under the Loan Agreement, in the total aggregate principal amount of \$5,245,000, to be dated February 1, 2016, in the denomination of \$5,000 each, or any integral multiple thereof, maturing annually on June 1 in each of the years, in the respective principal amounts and bearing interest at the respective rates as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate Per Annum</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate Per Annum</u>
2019	\$1,140,000	3.00%	2022	\$1,230,000	2.00%
2020	\$1,170,000	3.00%	2023	\$500,000	2.00%
2021	\$1,205,000	2.00%			

Section 3. Bankers Trust Company, Des Moines, Iowa, is hereby designated as the Registrar and Paying Agent for the Bonds and may be hereinafter referred to as the “Registrar” or the “Paying Agent”. The County shall enter into an agreement (the “Registrar/Paying Agent Agreement”) with the Registrar, in substantially the form as has

been placed on file with the Board; the Chairperson and County Auditor are hereby authorized and directed to sign the Registrar/Paying Agent Agreement on behalf of the County; and the Registrar/Paying Agent Agreement is hereby approved.

The County reserves the right to prepay part or all of the principal of the Bonds maturing in the year 2023, prior to and in any order of maturity on June 1, 2022, or on any date thereafter upon terms of par and accrued interest. If less than all of the Bonds of any like maturity are to be redeemed, the particular part of those Bonds to be redeemed shall be selected by the Registrar by lot. The Bonds may be called in part in one or more units of \$5,000.

If less than the entire principal amount of any Bond in a denomination of more than \$5,000 is to be redeemed, the Registrar will issue and deliver to the registered owner thereof, upon surrender of such original Bond, a new Bond or Bonds, in any authorized denomination, in a total aggregate principal amount equal to the unredeemed balance of the original Bond. Notice of such redemption as aforesaid identifying the Bond or Bonds (or portion thereof) to be redeemed shall be sent by electronic means or mailed by certified mail to the registered owners thereof at the addresses shown on the County's registration books not less than 30 days prior to such redemption date. Any notice of redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if funds are not available, such redemption shall be cancelled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was sent. All of such Bonds as to which the County reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given and for the redemption of which funds are duly provided, shall cease to bear interest on the redemption date.

Accrued interest on the Bonds shall be payable semiannually on the first day of June and December in each year, commencing December 1, 2016. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months. Payment of interest on the Bonds shall be made to the registered owners appearing on the registration books of the County at the close of business on the fifteenth day of the month next preceding the interest payment date and shall be paid to the registered owners at the addresses shown on such registration books. Principal of the Bonds shall be payable in lawful money of the United States of America to the registered owners or their legal representatives upon presentation and surrender of the Bond or Bonds at the office of the Paying Agent.

The Bonds shall be executed on behalf of the County with the official manual or facsimile signature of the Chairperson of the Board and attested with the official manual or facsimile signature of the County Auditor, and shall be fully registered Bonds without interest coupons. In case any officer whose signature or the facsimile of whose signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature or such facsimile signature shall nevertheless be valid and

sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Bonds shall not be valid or become obligatory for any purpose until the Certificate of Authentication thereon shall have been signed by the Registrar.

The Bonds shall be fully registered as to principal and interest in the names of the owners on the registration books of the County kept by the Registrar, and after such registration, payment of the principal thereof and interest thereon shall be made only to the registered owners or their legal representatives or assigns. Each Bond shall be transferable only upon the registration books of the County upon presentation to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form thereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The record and identity of the owners of the Bonds shall be kept confidential as provided by Section 22.7 of the Code of Iowa.

Section 4. Notwithstanding anything above to the contrary, the Bonds shall be issued initially as Depository Bonds, with one fully registered Bond for each maturity date, in principal amounts equal to the amount of principal maturing on each such date, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). On original issue, the Bonds shall be deposited with DTC for the purpose of maintaining a book-entry system for recording the ownership interests of its participants and the transfer of those interests among its participants (the "Participants"). In the event that DTC determines not to continue to act as securities depository for the Bonds or the County determines not to continue the book-entry system for recording ownership interests in the Bonds with DTC, the County will discontinue the book-entry system with DTC. If the County does not select another qualified securities depository to replace DTC (or a successor depository) in order to continue a book-entry system, the County will register and deliver replacement bonds in the form of fully registered certificates, in authorized denominations of \$5,000 or integral multiples of \$5,000, in accordance with instructions from Cede & Co., as nominee for DTC. In the event that the County identifies a qualified securities depository to replace DTC, the County will register and deliver replacement bonds, fully registered in the name of such depository, or its nominee, in the denominations as set forth above, as reduced from time to time prior to maturity in connection with redemptions or retirements by call or payment, and in such event, such depository will then maintain the book-entry system for recording ownership interests in the Bonds.

Ownership interest in the Bonds may be purchased by or through Participants. Such Participants and the persons for whom they acquire interests in the Bonds as nominees will not receive certificated Bonds, but each such Participant will receive a credit balance in the records of DTC in the amount of such Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Each such person for which a Participant has an interest in the Bonds, as nominee, may desire to make arrangements with such Participant to have all notices of redemption or

other communications of the County to DTC, which may affect such person, forwarded in writing by such Participant and to have notification made of all interest payments.

The County will have no responsibility or obligation to such Participants or the persons for whom they act as nominees with respect to payment to or providing of notice for such Participants or the persons for whom they act as nominees.

As used herein, the term "Beneficial Owner" shall hereinafter be deemed to include the person for whom the Participant acquires an interest in the Bonds.

DTC will receive payments from the County, to be remitted by DTC to the Participants for subsequent disbursement to the Beneficial Owners. The ownership interest of each Beneficial Owner in the Bonds will be recorded on the records of the Participants whose ownership interest will be recorded on a computerized book-entry system kept by DTC.

When reference is made to any action which is required or permitted to be taken by the Beneficial Owners, such reference shall only relate to those permitted to act (by statute, regulation or otherwise) on behalf of such Beneficial Owners for such purposes. When notices are given, they shall be sent by the County to DTC, and DTC shall forward (or cause to be forwarded) the notices to the Participants so that the Participants can forward the same to the Beneficial Owners.

Beneficial Owners will receive written confirmations of their purchases from the Participants acting on behalf of the Beneficial Owners detailing the terms of the Bonds acquired. Transfers of ownership interests in the Bonds will be accomplished by book entries made by DTC and the Participants who act on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in the Bonds, except as specifically provided herein. Interest and principal will be paid when due by the County to DTC, then paid by DTC to the Participants and thereafter paid by the Participants to the Beneficial Owners.

Section 5. The Bonds shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA

STATE OF IOWA

WINNEBAGO COUNTY

GENERAL OBLIGATION COUNTY REFUNDING BOND, SERIES 2016A

No. _____

\$ _____

RATE	MATURITY DATE	BOND DATE	CUSIP
_____%	June 1, _____	February 1, 2016	

Winnebago County (the "County"), Iowa, for value received, promises to pay on the maturity date of this Bond to

Cede & Co.
New York, NY

or registered assigns, the principal sum of

THOUSAND DOLLARS

in lawful money of the United States of America upon presentation and surrender of this Bond at the office of Bankers Trust Company, Des Moines, Iowa (hereinafter referred to as the "Registrar" or the "Paying Agent"), with interest on said sum, until paid, at the rate per annum specified above from the date of this Bond, or from the most recent interest payment date on which interest has been paid, on June 1 and December 1 of each year, commencing December 1, 2016, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto. Interest on this Bond is payable to the registered owner appearing on the registration books of the County at the close of business on the fifteenth day of the month next preceding the interest payment date, and shall be paid to the registered owner at the address shown on such registration books.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Registrar.

This Bond is one of a series of General Obligation County Refunding Bonds, Series 2016A (the "Bonds"), issued in the aggregate principal amount of \$5,245,000 by the County to evidence its obligation under a certain Loan Agreement, dated as of February 1, 2016 (the "Loan Agreement"), entered into by the County for the purpose of

paying the cost, to that extent, of advance refunding all of the 2019 through 2023 maturities of the County's General Obligation Urban Renewal County Road Improvement Bonds, Series 2010A, dated May 15, 2010.

The Bonds are issued pursuant to and in strict compliance with the provisions of Sections 331.402(3) and 331.443 of the Code of Iowa, 2015, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution of the County Board of Supervisors authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Bonds (the "Resolution"), and reference is hereby made to the Resolution and the Loan Agreement for a more complete statement as to the source of payment of the Bonds and the rights of the owners of the Bonds.

The County reserves the right to prepay part or all of the principal of the Bonds maturing in the year 2023, prior to and in any order of maturity on June 1, 2022, or on any date thereafter upon terms of par and accrued interest.

If less than all of the Bonds of any like maturity are to be redeemed, the particular part of those Bonds to be redeemed shall be selected by the Registrar by lot. The Bonds may be called in part in one or more units of \$5,000. If less than the entire principal amount of any Bond in a denomination of more than \$5,000 is to be redeemed, the Registrar will issue and deliver to the registered owner thereof, upon surrender of such original Bond, a new Bond or Bonds, in any authorized denomination, in a total aggregate principal amount equal to the unredeemed balance of the original Bond. Notice of such redemption as aforesaid identifying the Bond or Bonds (or portion thereof) to be redeemed shall be sent by electronic means or by certified mail to the registered owners thereof at the addresses shown on the County's registration books not less than 30 days prior to such redemption date. All of such Bonds as to which the County reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given and for the redemption of which funds are duly provided, shall cease to bear interest on the redemption date.

This Bond is fully negotiable but shall be fully registered as to both principal and interest in the name of the owner on the books of the County in the office of the Registrar, after which no transfer shall be valid unless made on said books and then only upon presentation of this Bond to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The County, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and the County, the Registrar and the Paying Agent shall not be affected by any notice to the contrary.

And It Is Hereby Certified and Recited that all acts, conditions and things required by the laws and Constitution of the State of Iowa, to exist, to be had, to be done or to be performed precedent to and in the issue of this Bond were and have been properly existent, had, done and performed in regular and due form and time; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the County for the payment of the principal of and interest on this Bond as the same will respectively become due; and that the total indebtedness of the County, including this Bond, does not exceed any constitutional or statutory limitations.

IN TESTIMONY WHEREOF, Winnebago County, Iowa, by its Board of Supervisors, has caused this Bond to be executed with the duly authorized facsimile signature of its Chairperson and attested with the duly authorized facsimile signature of its County Auditor, all as of February 1, 2016.

WINNEBAGO COUNTY, IOWA

By (DO NOT SIGN)
Chairperson, Board of Supervisors

Attest:

(DO NOT SIGN)
County Auditor

Registration Date: (Registration Date)

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Resolution.

BANKERS TRUST COMPANY
Des Moines, Iowa
Registrar

By (Authorized Signature)
Authorized Officer

ABBREVIATIONS

The following abbreviations, when used in this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common UTMA _____
TEN ENT - as tenants by the entireties (Custodian)
As Custodian for _____

JT TEN - as joint tenants with right of survivorship and not as tenants in common (Minor) under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in the list above.

ASSIGNMENT

For valuable consideration, receipt of which is hereby acknowledged, the undersigned assigns this Bond to

(Please print or type name and address of Assignee)

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

and does hereby irrevocably appoint _____, Attorney, to transfer this Bond on the books kept for registration thereof with full power of substitution.

Dated: _____

Signature guaranteed:

(Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.)

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears on this Bond in every particular, without alteration or enlargement or any change whatever.

Section 6. The Bonds shall be executed as herein provided as soon after the adoption of this resolution as may be possible and thereupon shall be delivered to the Registrar for registration, authentication and delivery to or upon the direction of the Purchaser, upon receipt of the loan proceeds (the "Proceeds"), and all action heretofore taken in connection with the Loan Agreement and the sale of the Bonds is hereby ratified and confirmed in all respects.

Section 7. Bankers Trust Company, as Registrar and Paying Agent for the 2010A Bonds is hereby authorized to take all action necessary to call the Remaining Callable 2010A Bonds for redemption on June 1, 2018 (the "Redemption Date"), and is further authorized and directed to give notice of such redemption by sending notice to each of the registered owners of the Remaining Callable 2010A Bonds to be redeemed at the addresses shown on the County's registration books, not less than 30 days prior to the Redemption Date.

Section 8. As required by Chapter 76 of the Code of Iowa, and for the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there is hereby ordered levied on all the taxable property in the County in each of the years while the Bonds or any of them are outstanding, a tax sufficient for that purpose, and in furtherance of this provision, but not in limitation thereof, there is hereby levied on all the taxable property in the County the following direct annual tax for collection in each of the following fiscal years:

For collection in the fiscal year beginning July 1, 2018,
sufficient to produce the net annual sum of \$1,268,000;

For collection in the fiscal year beginning July 1, 2019,
sufficient to produce the net annual sum of \$1,263,800;

For collection in the fiscal year beginning July 1, 2020,
sufficient to produce the net annual sum of \$1,263,700;

For collection in the fiscal year beginning July 1, 2021,
sufficient to produce the net annual sum of \$1,264,600;

For collection in the fiscal year beginning July 1, 2022,
sufficient to produce the net annual sum of \$510,000.

Section 9. A certified copy of this resolution shall be filed with the County Auditor, and the Auditor is hereby instructed to enter for collection and assess the tax hereby authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for Debt Service Fund purposes of the County and when collected, the proceeds of the taxes shall be converted into the Debt Service Fund of the County and set aside therein as a special account to be used solely and only for the payment of the principal of and interest on the Bonds hereby authorized and for no other purpose whatsoever.

Pursuant to the provisions of Section 76.4 of the Code of Iowa, each year while the Bonds remain outstanding and unpaid, any funds of the County which may lawfully be applied for such purpose may be appropriated, budgeted and, if received, used for the payment of the principal of and interest on the Bonds as the same become due, and if so appropriated, the taxes for any given fiscal year as provided for in Section 8 of this Resolution, shall be reduced by the amount of such alternate funds as have been appropriated for said purpose and evidenced in the County's budget.

Section 10. It is hereby determined that the County shall enter into an escrow agreement (the "Escrow Agreement") with the Registrar, as Escrow Agent, in such form as has been presented to the Board. The Escrow Agreement is hereby approved and the Chairperson and County Auditor are hereby authorized and directed to execute the Escrow Agreement on behalf of the County. The proceeds shall be deposited and invested in accordance with the terms of the Escrow Agreement, and, as set forth therein, when timely, shall be used to fund the redemption of the Remaining Callable 2010A Bonds.

Section 11. The interest or principal and both of them falling due in any year or years shall, if necessary, be paid promptly from current available funds of the County in advance of taxes levied and when the taxes shall have been collected, reimbursement shall be made to such current funds in the sum thus advanced.

Section 12. It is the intention of the County that interest on the Bonds be and remain excluded from gross income for federal income tax purposes pursuant to the appropriate provisions of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations in effect with respect thereto (all of the foregoing herein referred to as the "Internal Revenue Code"). In furtherance thereof, the County covenants to comply with the provisions of the Internal Revenue Code as they may from time to time be in effect or amended and further covenants to comply with the applicable future laws, regulations, published rulings and court decisions as may be necessary to insure that the interest on the Bonds will remain excluded from gross income for federal income tax purposes. Any and all of the officers of the County are hereby authorized and directed to take any and all actions as may be necessary to comply with the covenants herein contained.

The County hereby designates the Bonds as "Qualified Tax Exempt Obligations" as that term is used in Section 265(b)(3)(B) of the Internal Revenue Code.

Section 13. The Securities and Exchange Commission (the "SEC") has promulgated certain amendments to Rule 15c2-12 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (the "Rule") that make it unlawful for an underwriter to participate in the primary offering of municipal securities in a principal amount of \$1,000,000 or more unless, before submitting a bid or entering into a purchase contract for such securities, an underwriter has reasonably determined that the issuer or an obligated person has undertaken in writing for the benefit of the holders of such securities to provide certain disclosure information to prescribed information repositories on a continuing basis so long as such securities are outstanding.

On the date of issuance and delivery of the Bonds, the County will execute and deliver a Continuing Disclosure Certificate pursuant to which the County will undertake to comply with the Rule. The County covenants and agrees that it will comply with and carry out the provisions of the Continuing Disclosure Certificate. Any and all of the officers of the County are hereby authorized and directed to take any and all actions as may be necessary to comply with the Rule and the Continuing Disclosure Certificate.

Section 14. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved January 26, 2016.

Bill Jensvold
Chairperson, Board of Supervisors

Attest:

Karla Weiss
County Auditor

STATE OF IOWA

SS:

WINNEBAGO COUNTY

I, the undersigned, County Auditor of Winnebago County, do hereby certify that as such Auditor I have in my possession or have access to the complete records of the County and of its Board of Supervisors and officers and that I have carefully compared the transcript hereto attached with those records and that the transcript hereto attached is a true, correct and complete copy of all the records in relation to the issuance of General Obligation County Refunding Bonds, Series 2016A of the County evidencing the County's obligation under a Loan Agreement and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

I further certify that no appeal has been taken to the District Court from the decision of the Board of Supervisors to enter into the Loan Agreement, to issue the Bonds or to levy taxes to pay the principal of and interest on the Bonds.

I further certify that the taxes provided for in that resolution will in due time, manner and season be entered on the State and County tax lists of this County for collection in the fiscal year beginning July 1, 2018, and subsequent years as provided in the resolution

WITNESS MY HAND this 26th day of January, 2016.

Karla Weiss
County Auditor

On a motion by Stensrud and seconded by Durby the Supervisors moved to approve the Liquor License for the Super Bowl, Inc. All voted aye. Motion carried.

At 10:00 A.M. there was a Public Hearing for Joint DD 39-37. On a motion by Durby and seconded by Stensrud the Joint Supervisors moved to open the Public Hearing. All voted aye. Motion carried.

Present for the hearing were Mike Stensrud, Terry Durby and Bill Jensvold, Winnebago County Supervisors, Florence Greiman, Ron Sweers and Jerry Tlach, Hancock County Supervisors, Karla Weiss, Auditor, Kris Oswald, Winnebago County Drainage Clerk, Ann Hinders, Hancock County Drainage Clerk, Kent Rode, ISG Engineer, Nick Fredericksen, ISG Engineer, Scott Meinders, Winnebago County Engineer, Mark Johnson, Winnebago County Engineer's office, Linda Nieman, Ryan Johnson, Scott Johnson, Steve Helm, Jeff Leerar, Thomas Larson, AJ Taylor, KLOW, and Rae Yost, Forest City Summit.

There was discussion from landowners and ISG to clean out the entire open ditch which is approximately 4.3 miles long. ISG will get a report together and report back to the Joint Boards of Supervisors in June, 2016.

On a motion by Durby and seconded by Sweers the Joint Supervisors moved to close the Public Hearing. All voted aye. Motion carried.

On a motion by Stensrud and seconded by Durby the Supervisors moved to go into closed session per Iowa Code Section 21.5(1) C. Roll call vote, Durby – Aye, Jensvold – Aye, Stensrud- Aye. Motion carried.

On a motion by Durby and seconded by Stensrud the Supervisors moved to go into open session. Roll call vote, Durby – Aye, Jensvold – Aye, Stensrud- Aye. Motion carried.

The Supervisors discussed budgets for FY 2017.

The session was adjourned until 9:00 A.M. February 2, 2016.

Bill Jensvold, Chairperson

Attest: _____
Karla Weiss, County Auditor