

HARDIN COUNTY BOARD OF SUPERVISORS
MINUTES – APRIL 7, 2021
WEDNESDAY - 9:00 A.M.
COURTHOUSE LARGE CONFERENCE ROOM

Chair BJ Hoffman called the meeting to order. The meeting was held electronically due to COVID-19 public health risks. Also present were Supervisors Reneé McClellan and Lance Granzow; and Michael Pearce, Taylor Roll, Carey Callaway, Jolene Pieters, Darrell Meyer, and Angela Silvey. Attending via Zoom: JD Holmes, Lori Kadner, Justin Ites, Dave McDaniel, Wes Wiese, Rocky Reents, Breanne Butler, Elaine Loring, Julie Duhn, Mark Buschkamp, Pauline Lloyd, Shane Glinkski, Laura Cunningham, Abby Flatness, Thomas Craighton, Megan Harrell, Allison Scott, and Connie Mesch.

The Pledge of Allegiance was recited.

McClellan moved, Granzow seconded to approve the agenda as posted. Motion carried.

Granzow moved, McClellan seconded to approve the minutes of March 3, 2021; March 24, 2021; and March 31, 2021. Motion carried.

McClellan moved, Granzow seconded to approve the April 7, 2021 claims for payment. Motion carried.

Emergency Management Update: No report.

Public Health Update:

Rocky Reents, Public Health Coordinator, reported on COVID-19 case data and vaccine administration.

Utility Permits:

Granzow moved, McClellan seconded to approve Utility Permit No. UT-004, submitted by Heart of Iowa Communications Cooperative. Motion carried. Utility Permit No. UT-004 is on file in the Engineer's Office.

Secondary Roads:

County Engineer Taylor Roll reported on S-27 bridge construction progress, a closure on Highway 175, and road crew activities.

Public Comments:

Carey Callaway encouraged the public to contact the Assessor's Office with questions about assessments.

McClellan reminded everyone that April is Child Abuse Prevention Month.

McClellan moved, Granzow seconded that the following Resolution No. 2021-16, Resolution Appointing UMB Bank, N.A. of West Des Moines, Iowa, to Serve as Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement, be adopted. Roll Call Vote: "Ayes" McClellan, Granzow, and Hoffman. "Nays" None. Resolution No. 2021-16 is hereby adopted as follows:

RESOLUTION NO. 2021-16

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST
DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE
REGISTRAR, AND TRANSFER AGENT, APPROVING THE
PAYING AGENT AND NOTE REGISTRAR AND TRANSFER
AGENT AGREEMENT AND AUTHORIZING THE
EXECUTION OF THE AGREEMENT

WHEREAS, \$13,920,000 Taxable General Obligation Urban Renewal Refunding Capital Loan Notes, Series 2021, dated May 4, 2021, have been sold and action should now be taken to

provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Board has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered notes; and

WHEREAS, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the County and UMB Bank, N.A.

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

1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of \$13,920,000 Taxable General Obligation Urban Renewal Refunding Capital Loan Notes, Series 2021.

2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Chairperson and Auditor are authorized to sign the Agreement on behalf of the County.

PASSED AND APPROVED this 7th day of April, 2021.

/s/ BJ Hoffman
Chairperson

ATTEST:

/s/ Jolene Pieters
County Auditor

McClellan moved, Granzow seconded that the following Resolution No. 2021-17, Resolution Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance of \$13,920,000 Taxable General Obligation Urban Renewal Refunding Capital Loan Notes, Series 2021, and Levying a Tax to Pay Said Notes; Approval of the Continuing Disclosure Certificate and Refunding Trust Agreement, be adopted. Roll Call Vote: "Ayes" McClellan, Granzow, and Hoffman. "Nays" None. Resolution No. 2021-17 is hereby adopted as follows:

RESOLUTION NO. 2021-17

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$13,920,000 TAXABLE GENERAL OBLIGATION URBAN RENEWAL REFUNDING CAPITAL LOAN NOTES, SERIES 2021, AND LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF THE CONTINUING DISCLOSURE CERTIFICATE AND REFUNDING TRUST AGREEMENT

WHEREAS, the Issuer is a political subdivision, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the County, including refunding of the County's General Obligation Urban Renewal Bonds, Series 2012, dated October 11, 2012, which were originally issued for the construction of a new hospital facility to be owned by the City of Iowa Falls, Iowa, essential county purpose(s), and it is deemed necessary and advisable that Taxable General Obligation Urban Renewal Refunding Capital Loan Notes, to the amount of not to exceed \$17,000,000 be authorized for said purpose(s); and

WHEREAS, it is found and determined that the aforesaid adjustment and refunding of present indebtedness is necessary and in the public interest and will benefit the County and its taxpayers by restructuring one (1) outstanding issue(s) of Notes for purposes of more efficient administration thereof; by conforming the debt service requirements to the anticipated receipt of tax funds thereby reducing the impact of delays in the collection of future taxes upon the County's cash flow; and to adjust the requirements of the outstanding indebtedness so as to facilitate the orderly retirement of Notes anticipated to be issued for future capital improvements; and

WHEREAS, it presently appears that the aforesaid benefits may be realized and at the same time savings may be effected in the debt service fund requirements of the County by refunding of the Bonds set forth in the schedule set forth as Exhibit "A", attached to this Resolution and made a part hereof by this reference; and

WHEREAS, pursuant to notice published as required by Sections 331.402 and 331.443 of the Code of Iowa, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$17,000,000 General Obligation Refunding Capital Loan Notes, and the Board is therefore now authorized to proceed with the issuance of the Notes for such purpose(s); and

WHEREAS, the above mentioned Notes were heretofore sold at private sale and action should now be taken to issue said Notes conforming to the terms and conditions of the proposal previously accepted by the County.

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

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Depository Notes" shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.
- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.
- "Escrow Fund" shall mean the fund established under the terms of a Refunding Trust Agreement dated May 4, 2021, for the deposit of the proceeds of the Notes issued hereunder.
- "Issuer" and "County" shall mean Hardin County, State of Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.
- "Note Fund" shall mean the fund created in Section 3 of this Resolution.
- "Notes" shall mean \$13,920,000 Taxable General Obligation Urban Renewal Refunding Capital Loan Notes, Series 2021, authorized to be issued by this Resolution.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Notes as securities depository.
- "Paying Agent" shall mean UMB Bank, N.A., or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.
- "Project" shall mean the costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the County, including refunding of the County's General Obligation Urban Renewal Bonds, Series 2012, dated October 11, 2012.
- "Refunded Bonds" shall mean \$13,330,000 of the \$20,000,000 General Obligation Urban Renewal Bonds, Series 2012, dated October 11, 2012.
- "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes.
- "Resolution" shall mean this resolution authorizing the Notes.
- "Treasurer" shall mean the County Treasurer or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder.
- "Trustee" shall mean UMB Bank, n.a. of Des Moines, Iowa, or its successor as may be approved pursuant to the "Refunding Trust Agreement" referred to herein between the Issuer and the Trustee for the purpose of insuring the payment of the outstanding Notes.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Notes hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in Hardin County, State of Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$1,449,870.63*	2021/2022
\$1,446,882.50	2022/2023
\$1,450,532.50	2023/2024
\$1,446,572.50	2024/2025
\$1,449,365.00	2025/2026
\$1,449,415.00	2026/2027
\$1,451,005.00	2027/2028
\$1,449,645.00	2028/2029
\$1,450,932.50	2029/2030
\$1,449,712.50	2030/2031
\$755,910.00	2031/2032

* A levy has been included in the budget previously certified and will be used together with available County funds to pay the principal and interest of the Note coming due in fiscal year 2021/2022.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2020 will be collected during the fiscal year commencing July 1, 2021/2022.)

The levy of taxes for the Debt Service Fund of the Issuer for collection during the fiscal year July 1, 2020 to June 30, 2021, in the amount of \$1,239,338.75 is hereby transferred to the Escrow Fund for the purpose of paying Debt Service on the Refunded Bonds on June 1, 2021.

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the Auditor of Hardin County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the County are collected, and when collected be used for the purpose of paying principal and interest on said Notes issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional County Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the County available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the County, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "GENERAL OBLIGATION URBAN RENEWAL REFUNDING CAPITAL LOAN NOTE FUND NO. 1" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the County from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes shall be credited to the Escrow Fund, pursuant to Section 16 of this Resolution.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All

such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. Taxable General Obligation Urban Renewal Refunding Capital Loan Notes of the County in the amount of \$13,920,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 331.402 and 331.443 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "TAXABLE GENERAL OBLIGATION URBAN RENEWAL REFUNDING CAPITAL LOAN NOTE, SERIES 2021", be dated May 4, 2021, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2021, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

The Notes shall be executed by the manual or facsimile signature of the Chairperson and attested by the manual or facsimile signature of the Auditor, and impressed or printed with the seal of the County and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Note. The Notes shall be in the denomination of \$5,000 or multiples thereof. The Notes shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
\$1,255,000	0.350%	2022
\$1,270,000	0.500%	2023
\$1,280,000	0.700%	2024
\$1,285,000	0.950%	2025
\$1,300,000	1.150%	2026
\$1,315,000	1.400%	2027
\$1,335,000	1.600%	2028
\$1,355,000	1.750%	2029
\$1,380,000	1.900%	2030
\$1,405,000	2.050%	2031
\$740,000	2.150%	2032

b) Redemption.

i. Optional Redemption. Notes maturing after June 1, 2028, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot or such other random method selected by the Registrar. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All Notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Section 7. Issuance of Notes in Book-Entry Form; Replacement Notes.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to permit the exchange of Depository Notes for Notes in Authorized Denominations, the Notes shall be issued as Depository Notes in denominations of the entire principal amount of each maturity of Notes (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Notes must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Notes registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Notes at the address indicated or in the Representation Letter.

b) The Notes will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Notes. Upon initial issuance, the ownership of the Notes will be registered in the registry books of the UMB Bank, N.A. kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Notes registered in its name for the purposes of payment of the principal or redemption price of or interest on the Notes, selecting the Notes or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Notes under the Resolution of the Issuer, registering the transfer of Notes, obtaining any consent or other action to be taken by registered owners of the Notes and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Notes under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Notes; with respect to any notice given to owners of Notes under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Notes, or a consent given or other action taken by DTC as registered owner of the Notes. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Notes only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Notes to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Notes will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Notes certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Notes certificates. The Notes will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Notes will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Note and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Noteholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Noteholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Noteholder.

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Noteholders and payments on the Notes. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

g) In the event that a transfer or exchange of the Notes is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Notes to be transferred or exchanged and appropriate instruments of transfer. In the event Note certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Notes, or other securities depository as holder of all the Notes, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Notes, (ii) registration and transfer of interests in Depository Notes by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Notes in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Notes, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Notes, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Notes, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 331.446 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note,

and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

f) Non-Presentation of Notes. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Notes is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Notes of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one note for each annual maturity. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Notes to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Chairperson and Auditor shall execute the Notes by their manual or authorized signature and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Notes shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered noteholder.

Section 13. Form of Note. Notes shall be printed substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF HARDIN"
"TAXABLE GENERAL OBLIGATION URBAN RENEWAL REFUNDING CAPITAL LOAN
NOTE"
"SERIES 2021"
ESSENTIAL COUNTY PURPOSE

Rate: _____
Maturity: _____
Note Date: May 4, 2021
CUSIP No.: _____
"Registered"
Certificate No. _____
Principal Amount: \$ _____

Hardin County, State of Iowa, a political subdivision organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of UMB Bank, N.A., Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2021, and semiannually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such

interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

THE HOLDERS OF THE NOTES SHOULD TREAT THE INTEREST AS SUBJECT TO FEDERAL INCOME TAXATION.

This Note is issued by Hardin County, State of Iowa, pursuant to the provisions of Sections 331.402 and 331.443, of the Code of Iowa, for the purpose of paying costs of adjusting, extending and refunding existing general obligation indebtedness of Hardin County, State of Iowa, in order to evidence the obligation of the Issuer under a certain Loan Agreement dated the date hereof, the proceeds of the notes of this issue being deposited in trust, pursuant to the terms of a Refunding Trust Agreement, and invested in such manner as to pay, when due, the installments of principal of and interest on the County's presently outstanding general obligation Notes to be refunded from the proceeds of this issue, in conformity to a Resolution of the Board of the County, duly passed and approved.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Notes maturing after June 1, 2028, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. All notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 331.446 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment

of the principal and interest of this Note as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the Issuer by its Board, has caused this Note to be signed by the manual or facsimile signature of its Chairperson and attested by the manual or facsimile signature of its County Auditor, with the seal of the County printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa.

Date of authentication: _____
This is one of the Notes described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: _____
Authorized Signature

Registrar and Transfer Agent: UMB Bank, N.A.

Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

HARDIN COUNTY, STATE OF IOWA

By: _____ (manual or facsimile signature)
Chairperson

ATTEST:

By: _____ (manual or facsimile signature)
County Auditor

(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated: _____

(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or note(s) in every particular without alteration or enlargement or any change whatever. 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 signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____
Address of Transferee(s) _____
Social Security or Tax Identification _____
Number of Transferee(s) _____
Transferee is a(n):
Individual* _____ Corporation _____
Partnership _____ Trust _____

*If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - Custodian
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act.....
(State)

ADDITIONAL ABBREVIATIONS MAY ALSO BE USED THOUGH NOT IN THE ABOVE LIST

(End of form of Note)

Section 14. Loan Agreement and Closing Documents. The form of Loan Agreement in substantially the form attached to this Resolution is hereby approved and is authorized to be executed and issued on behalf of the Issuer by the Chairperson and attested by the County Auditor. The Chairperson and County Auditor are authorized and directed to execute, attest, seal and deliver for and on behalf of the County any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said County and the purchaser of the Notes.

Section 16. Deposit of Proceeds in Escrow. All of the proceeds derived from the sale of the Notes, except amounts allocated to costs of issuance and accrued interest which shall be deposited in the Note Fund shall be placed in the Escrow Fund with UMB Bank, n.a., as Trustee under the Refunding Trust Agreement dated as of May 4, 2021. The Trustee shall 1) hold such proceeds in a special and irrevocable trust fund, 2) invest such proceeds only in cash or direct obligations of the United States, and 3) apply such proceeds and earnings thereon only in accordance with the terms and conditions of the Refunding Trust Agreement. All the terms and conditions of the Refunding Trust Agreement are hereby incorporated by reference in this Resolution as if set forth herein in full. The Refunding Trust Agreement is hereby approved and confirmed as binding upon the Issuer, and the Chairperson and County Auditor are hereby authorized to execute the Refunding Trust Agreement on behalf of the Issuer and to authorize the

Trustee to call the Refunded Bonds for redemption pursuant to the provisions of the resolution authorizing their issuance.

Section 17. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Notes or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Note (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

Section 18. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 19. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this 7th day of April, 2021.

/s/ BJ Hoffman
Chairperson

ATTEST:

/s/ Jolene Pieters
County Auditor

EXHIBIT "A"

Refunded Bonds

Principal Amount	Interest Rate	Maturity June 1st
\$1,025,000	2.50%	2021 ¹
\$1,050,000	2.50%	2022
\$1,075,000	2.50%	2023
\$1,105,000	2.70%	2024
\$1,130,000	3.00%	2025
\$1,165,000	3.00%	2026
\$1,200,000	3.10%	2027
\$1,240,000	3.20%	2028
\$5,365,000	3.25%	2032*

*Term Bond

¹economically defeased

* * * * *

Granzow moved, McClellan seconded to approve the Radcliffe Friendly Fairways Golf Liquor License Application for Class C Liquor (Commercial), Outdoor Service, and Sunday Sales, for a term of 8 months, effective 04/15/2021. Motion carried.

Granzow moved, McClellan seconded to approve the appointment of BJ Hoffman to the Iowa River Valley Early Childhood Area Board. Motion carried.

McClellan moved, Granzow seconded to approve the renewal agreements with Wellmark, Iowa Governmental Health Care Plan (IGHCP), and Employee Benefit Systems. Motion carried.

McClellan moved, Granzow seconded to approve the IGHCP Benefits and Rates for 07/01/2021 – 06/30/2022, with Plan “Alt 15,” Single Premium: \$628.25 / Family Premium: \$1,570.62, selected. Motion carried.

Granzow moved, McClellan seconded to approve the Auditor’s Monthly Report for March 2021. Motion carried.

McClellan moved, Granzow seconded to approve the Recorder’s Monthly Report for March 2021. Motion carried.

Granzow moved, McClellan seconded to approve the Sheriff’s Monthly Report for March 2021. Motion carried.

Discussion was held on the whether or not to extend the COVID-19 emergency paid sick leave policy authorized by Resolution 2020-15, re-authorized by Resolution 2021-05, and which expired March 31, 2021. It was decided to let the leave policy expire. No action taken.

Other Business: None.

Granzow moved, McClellan seconded to adjourn. Motion carried.

/s/ BJ Hoffman
BJ Hoffman, Chair
Board of Supervisors

/s/ Jolene Pieters
Jolene Pieters
Hardin County Auditor

Chat Log from 4/7/2021

09:10:12 From Julie Duhn to Everyone : Will BJ be asking for reimbursement for gas to IRV board meetings?