

CITY OF CLARKSVILLE
CITY COUNCIL BUSINESS MEETING
JULY 5, 2016

The Clarksville City Council met in regular session July 5, 2016, in the Council Chambers of City Hall at 7:00 p.m. with Mayor Val Swinton in the chair and Council members Roger Doty, Jeff Kolb, Diane Renning, Kenneth Smith, and Travis Sterken present.

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 \$300,000 General Obligation Capital Loan Notes, in order to provide funds to pay the costs of the acquisition, construction, improvement and equipping of public buildings, including an ambulance shed, for general 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 and the right to petition for an election had been published as provided by Sections 384.24A and 384.26 of the Code of Iowa, and the Mayor then asked the City Clerk whether any petition had been filed in the Clerk's Office, in the manner provided by Section 362.4 of the Code of Iowa, and the Clerk reported that no such petition had been filed, requesting that the question of issuing the Notes be submitted to the qualified electors of the City. 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 no written objections had been filed. The Mayor then called for oral objections to the issuance of the Notes and no were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

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 Kolb introduced and delivered to the Clerk the Resolution (16-607) hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$300,000 GENERAL OBLIGATION CAPITAL LOAN NOTES", and moved:

That the Resolution be adopted.

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

Ayes: 5
Nays: 0
Absent: None

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL
ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$300,000 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 \$300,000 General Obligation Capital Loan Notes, for general corporate purposes, in order to provide funds to pay the costs of the acquisition, construction, improvement and equipping of public buildings, including an ambulance shed, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes;

and no petition was filed calling for a referendum thereon. The 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 CLARKSVILLE, STATE OF IOWA:

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 \$300,000 General Obligation Capital Loan Notes, for the foregoing general corporate purposes.

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.

Resolution adopted, signed by the Mayor and hereby made a portion of these minutes.

Motion Sterken, Smith, to approve and adopt the items contained on the Consent Agenda: Motion to approve minutes (June 6, 2016 and June 20, 2016), and approve Liquor license to K & S Grocery.

RCV – Ayes: Doty, Kolb, Renning, Smith, Sterken. Nays: None. MC.

Motion Kolb, Renning, to adopt Resolution 16-606: A RESOLUTION ACCEPTING OF OFFER TO BUY REAL ESTATE.

RCV – Ayes: Doty, Kolb, Renning, Smith, Sterken. Nays: None. MC.

Resolution adopted, signed by the Mayor and hereby made a portion of these minutes.

Motion Renning, Doty, to approve building permits for Vern Holland and Glenda Lovrien.

RCV – Ayes: Doty, Kolb, Renning, Smith, Sterken. Nays: None. MC.

Motion Kolb, Sterken, to approve agreement with Musco Lighting for the Park Lighting Project.

RCV – Ayes: Doty, Kolb, Renning, Smith, Sterken. Nays: None. MC.

Motion Sterken, Renning, to approve Fiscal Year 2016 Year-End Financial Reports.

RCV – Ayes: Doty, Kolb, Renning, Smith, Sterken. Nays: None. MC.

Motion Sterken, to adjourn the regular City Council meeting at 7:30 p.m.

Val Swinton
Mayor

Attest: Lori A. Peterson
Deputy City Clerk

