

The Council of the City met in Special Session on the 20th day of December, 1979, at 7:30 p.m. at the City Hall in the City. The Mayor presided and the roll was called showing the following members of the Council present: Art Baudler, Deane Darrow and Keith Westphal. Absent: Andy Gentle and Ralph Means.

The Mayor filed the following acknowledgement of Notice of this Special Meeting, signed by all members of the Council:

ACKNOWLEDGEMENT OF NOTICE OF SPECIAL MEETING

We, the undersigned, being all the members of the Council, do acknowledge due, timely and legal receipt of Notice of Special Meeting for the called purpose of considering all matters pertaining to the issuance of General Obligation Water Bonds and for the consideration of such other business as may come before the meeting and do hereby consent that the meeting be held.

/s/ Art Baudler

/s/ Deane A. Darrow

/s/ Keith J. Westphal

Council Member Keith Westphal introduced the resolution hereinafter next set out and the said Council Member moved its adoption, seconded by Council Member Art Baudler; and after due consideration thereof by the Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted: AYES: Art Baudler, Deane Darrow and Keith Westphal. NAYS: None.

Whereupon, the Mayor declared the said resolution duly adopted, as follows:

RESOLUTION NO. 79.16

TO FIX A DATE OF MEETING AT WHICH IT IS PROPOSED TO
TAKE ACTION FOR THE ISSUANCE OF \$25,000 GENERAL OBLIGATION
WATER BONDS

WHEREAS, the City of Fontanelle, Iowa, proposes to issue \$25,000 General Obligation Water Bonds pursuant to the provisions of Division III of Chapter 384 of the Code of Iowa, 1979, as amended, for the general corporate purpose of defraying the cost, to that amount, of the acquisition and construction of improvements and extensions to the Municipal Waterworks System and in lieu of called an election therefor, The City desires to institute proceedings for the issuance of the bonds for such general corporate purpose by causing a notice of the proposal to issue such bonds to be published including notice of the right to petition for an election all under the provisions of Section 384.26 of the Code of Iowa, 1979, as amended;

NOW, THEREFORE, It Is Resolved by the Council of the City of Fontanelle, Iowa, as follows:

Section 1. That this Council meet on the 14th day of January, 1980, at the City Hall, in the City, at 7:30 o'clock p.m., at which time and place proceedings will be instituted and action taken for the issuance of the aforementioned Bonds.

Section 2. That the City Clerk is hereby directed to give notice of the proposed action for the issuance of the said bonds setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, by publication at least once, and at least ten days before the meeting in the Fontanelle Observer, a legal newspaper printed wholly in the English language, published at least once weekly, and of general circulation in the City. The Notice shall be in substantially the following form:

NOTICE OF PROPOSAL TO ISSUE \$25,000
GENERAL OBLIGATION WATER BONDS.

The City Council of Fontanelle, Iowa, proposes to issue \$25,000 General Obligation Water Bonds, bearing interest at a rate or rates not exceeding Seven Per Cent (7%) per annum for the purpose of defraying the cost to that amount of the acquisition and construction of improvements and extensions to the Municipal Waterworks System. The City Council will meet on the 14th day of January, 1980, at the City Hall, in the City, at 7:30 o'clock p.m., for the purpose of instituting proceedings and taking action for the issuance of such bonds.

At any time before the aforementioned date fixed for taking action for the issuance of such Bonds, a petition may be filed with the Clerk of the City asking that the question of issuing the Bonds be submitted to the qualified electors of the City.

By order of the City Council and pursuant to Chapter 384.26 of the Code of Iowa, 1979, as amended.

Evelyn M. Robner
City Clerk

Section 3. That all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.
PASSED AND APPROVED THIS 20th day of December, 1979.

Attest: *Evelyn M. Rohner*
Evelyn M. Rohner, Clerk

Floyd A. Walter
Floyd A. Walter, Mayor

It was moved by Council Member Art Baudler and seconded by Council Member Darrow that 7:30 o'clock p.m. on the 14th day of January, 1980, at the City Hall in the City, be fixed as the time and place for receiving and canvassing bids and considering and passing a resolution for the award of \$25,000 General Obligation Water Bonds; that the Council meet at the said time and place for such purpose and that the Clerk be authorized and directed to publish notice of the said sale in substantially the form hereinafter set out in a newspaper printed wholly in the English language, published and located in Adair County, Iowa, and of general circulation in the City, once each week for two successive weeks, as required by law. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

AYES: Art Baudler, Deane Darrow and Keith Westphal. NAYS: None
Whereupon, the Mayor declared the said motion duly carried.

NOTICE OF SALE OF BONDS

Sealed bids will be received until 7:00 o'clock p.m. on the 14th day of January, 1980, at the City Hall, Fontanelle, Iowa, for the purchase of \$25,000 General Obligation Water Bonds of the City, at which time they will be presented to the Council at its meeting to be then held at the City Hall, Fontanelle, Iowa, and after the receipt of open bids the bonds will be sold to the best bidder for cash.

The Bonds will be dated January 1, 1980, in the denomination of \$5,000 each, bear interest at a rate or rates not exceeding Seven Per Cent (7%) per annum, payable December 1, 1980, and semiannually thereafter on the first day of June and December in each year and shall mature in numerical order on June 1 in each of the respective years as follows:

| <u>Year</u> | <u>Amount</u> | <u>Year</u> | <u>Amount</u> |
|-------------|---------------|-------------|---------------|
| 1982 | \$5,000 | 1985 | \$5,000 |
| 1983 | \$5,000 | 1986 | \$5,000 |
| 1984 | \$5,000 | | |

None of the said bonds shall be optional for redemption prior to maturity.

Both principal and interest are payable at the office of the City Treasurer, Fontanelle, Iowa.

Bidders should specify the rate or rates of interest and all other conditions being equal, preference will be given to the bid of par and accrued interest or better which specifies the lowest interest rate or rates.

Each interest rate specified must be in a multiple of 1/8 or 1/20 of 1%.

The City Reserves the right to reject any or all bids and to waive irregularities in any bid.

The City will furnish the printed bonds and the approving opinion of Belin, Harris, Helmick & Lovrien, Attorneys, Des Moines, Iowa. The bonds will be delivered at any City within the Continental United States without expense to the purchaser.

These Bonds are being issued pursuant to the provisions of Division III of Chapter 384 of the Code of Iowa, 1979, as amended, and will constitute general obligations of the City, payable from taxes levied upon all the taxable property in the City without limitation as to rate or amount.

By order of the Council of Fontanelle, Iowa

Evelyn M. Rohner, City Clerk

Motion by Keith Westphal to buy a 3M Model 051 copier and paper for the machine. Seconded by Deane Darrow. Carried.

Motion by Deane Darrow to Adjourn. Seconded by Keith Westphal. Carried

Attest: *Evelyn M. Rohner*
Evelyn M. Rohner, Clerk

Floyd A. Walter
Floyd A. Walter, Mayor