

MINUTES FOR HEARING AND  
ADDITIONAL ACTION ON ENTERING  
INTO A LOAN AGREEMENT

475838-19

Forest City, Iowa

August 21, 2023

The City Council of the City of Forest City, Iowa, met on August 21, 2023, at 7:00 p.m., at the City Hall, Forest City, Iowa. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: Brad Buffington, Carly Carper, Dan Davis, Tony Mikes, Marcia Tweeten, Karl Wooldridge

Absent: AJ Welch.

This being the time and place specified for taking action on the proposal to enter into a General Obligation Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$400,000, the City Clerk announced that no petition had been filed asking that the question of entering into the loan agreement be submitted to the registered voters of the City, and that the City Council may proceed with the authorization of the loan agreement. Whereupon, the Mayor called for any written or oral objections, and there being none, the Mayor closed the public hearing.

After due consideration and discussion, Council Member Buffington introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Carper. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

Ayes: Buffington, Carper, Davis, Mikes, Tweeten, Wooldridge

Nays: none

Absent: Welch.

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

RESOLUTION NO. 23-24-6

Resolution taking additional action on proposal to enter into General Obligation Loan Agreement

WHEREAS, the City of Forest City (the "City"), in Hancock and Winnebago Counties, State of Iowa, heretofore proposed to enter into a General Obligation Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$400,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of renovating, furnishing and equipping an existing building for use as the municipal public library and constructing related parking lot improvements, and in lieu of calling an election upon such proposal, has published notice of the proposed action, including notice of the right to petition for an election, and has held a hearing thereon, and as of August 21, 2023, no petition has been filed with the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Forest City, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and orders that general obligation bonds or notes be issued at such time, in evidence thereof. The City Council further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa with respect to Loan Agreement.

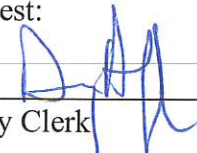
Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved August 21, 2023.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

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On motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Mayor

Attest:

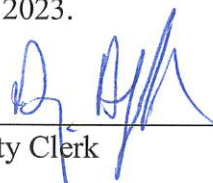
  
\_\_\_\_\_  
City Clerk

**ATTESTATION CERTIFICATE**

STATE OF IOWA  
HANCOCK AND WINNEBAGO COUNTIES                   SS:  
CITY OF FOREST CITY

I, the undersigned, City Clerk of the City of Forest City, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to the public hearing and additional action on the City Council’s intention of entering into a certain General Obligation Loan Agreement in the future.

WITNESS MY HAND this 21<sup>st</sup> day of August, 2023.

  
\_\_\_\_\_  
City Clerk