

The Board of Supervisors of Shelby County, Iowa, met pursuant to law and rules of said board in regular session at 9:00 a.m. in the Supervisors Chambers of the Shelby County Courthouse with the following members present: Allen W. Burchett, Chairman; LaVon A. Christensen, Vice-Chairman; Merlyn Knudsen; and Marsha J. Carter, Clerk.

It was moved by Knudsen, seconded by Christensen, to approve the following items contained in the Consent Agenda.

- A. Minutes of March 14, 2000
- B. Office Reports – None
- C. Claims of March 21, 2000
- D. Committee Reports

AYES: Burchett, Christensen, Knudsen NAYES: None

It was moved by Christensen, seconded by Knudsen, to authorize the Chairman to sign the Community Mental Health Center Affiliation document, verifying that we have a contract for services with Prairie Rose Mental Health Center. Motion carried unanimously.

It was moved by Knudsen, seconded by Christensen, to approve the FY99 Mental Health Annual Report as presented by the Community Services Director. Motion carried unanimously.

Larry Flanagan, DevelopSource, appeared before the Board to discuss County funding of approximately \$4-5,000 for a group to travel to Canada to visit an ethanol plant. After discussion, Flanagan was ordered to discuss shared funding with the other organizations involved and report back to the Board.

The Shelby County State Bank and the Harlan National Bank of Harlan, Farmers Trust & Savings Bank of Earling, and Defiance State Bank of Defiance were contacted regarding Anticipatory Warrants for the County. Proposals were made by all of these banks except Farmers Savings Bank of Earling.

It was moved by Burchett, seconded by Knudsen, to adopt the following resolution:

RESOLUTION NO. 2000-16
RESOLUTION APPROVING AND AUTHORIZING A FORM
OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING
FOR THE ISSUANCE OF \$200,000 GENERAL OBLIGATION ANTICIPATORY
WARRANTS, AND LEVYING A TAX TO PAY THE NOTES

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

WHEREAS, the Issuer is in need of funds to reimburse costs to the General Fund for improvements and remodeling to the County Annex Building, an essential county purpose, and it is deemed necessary and advisable that a form of Loan Agreement be approved and authorized and General Obligation Anticipatory Warrants, in the amount of \$200,000 be issued for said purpose; and

WHEREAS, pursuant to notices published as required by law, this Board has held public meetings and hearings upon the proposal to institute proceedings for the issuance of the Anticipatory Warrants, and the Board is therefore now authorized to proceed with the issuance of the Anticipatory Warrants:

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

Section 1. Promissory Note. The Chairman is authorized to sign a promissory note from the Harlan National Bank for \$200,000 for the purpose set out in Section 3 herein. The Note will be fully amortized over eight years. The interest rate will be fixed at 5.95%.

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 Shelby, Iowa, to-wit:

<u>AMOUNT</u>	<u>FISCAL YEAR (JULY 1 TO JUNE 30)</u> <u>YEAR OF COLLECTION</u>
\$31,805.22	2000/2001
\$31,805.22	2001/2002
\$31,805.22	2002/2003
\$31,805.22	2003/2004
\$31,805.22	2004/2005
\$31,805.22	2005/2006
\$31,805.22	2006/2007
\$31,805.16	2007/2008

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 1999, will be collected during the fiscal year commencing July 1, 2000).

(b) Additional County Funds Available. Principal and interest coming due at anytime 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 fund in the amounts thus advanced.

Section 3. Purpose. This Anticipatory Warrant is issued for the purpose to reimburse costs to the General Fund for improvements and remodeling to the County Annex Building, an essential county purpose.

Section 4. Tax Exempt Status. This Anticipatory Warrant is a "qualified tax-exempt obligation" designated by the Issuer for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

Section 5. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED this 14th day of March, 2000.

AYES: Burchett, Knudsen, Christensen AYES: None

It was moved by Burchett, seconded by Knudsen, to adopt the following resolution:

RESOLUTION NO. 2000-17
RESOLUTION APPROVING AND AUTHORIZING A FORM
OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING
FOR THE ISSUANCE OF \$150,000 GENERAL OBLIGATION
ANTICIPATORY WARRANTS, AND LEVYING A TAX TO
PAY THE NOTES

WHEREAS, the Issuer is a political subdivision duly organized and existing 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 the County Geographic Information System Project, an essential county purpose, and it is deemed necessary and advisable that a form of Loan Agreement be approved and authorized and General Obligation Anticipatory Warrants, in the amount of \$150,000 be issued for said purpose; and

WHEREAS, pursuant to notices published as required by law, this Board has held public meetings and hearings upon the proposal to institute proceedings for the issuance of the Anticipatory Warrants, and the Board is therefore now authorized to proceed with the issuance of the Anticipatory Warrants:

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

Section 1. Promissory Note. The Chairman is authorized to sign a promissory note from the Harlan National Bank for \$150,000 for the purpose set out in Section 3 herein. The Note will be fully amortized over eight years. The interest rate will be fixed at 5.95%.

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 Shelby, Iowa, to-wit:

<u>AMOUNT</u>	<u>FISCAL YEAR (JULY 1 TO JUNE 30)</u> <u>YEAR OF COLLECTION</u>
\$23,604.86	2000/2001
\$23,604.86	2001/2002
\$23,604.86	2002/2003
\$23,604.86	2003/2004
\$23,604.86	2004/2005
\$23,604.86	2005/2006
\$23,604.86	2006/2007
\$23,604.85	2007/2008

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 1999, will be collected during the fiscal year commencing July 1, 2000).

(b) Additional County Funds Available. Principal and interest coming due at anytime 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 fund in the amounts thus advanced.

Section 3. Purpose. This Anticipatory Warrant is issued for the purpose to pay costs of the County Geographic Information System Project, an essential county purpose.

Section 4. Tax Exempt Status. This Anticipatory Warrant is a "qualified tax-exempt obligation" designated by the Issuer for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

Section 5. <u>Repeal of Conflicting</u> and resolutions and parts of ordinances hereby repealed.	<u>Resolutions or Ordinances.</u> All ordinances and resolutions in conflict herewith are
--	--

PASSED AND APPROVED this 14th day of March, 2000.

AYES: Burchett, Knudsen, Christensen AYES: None

It was moved by Christensen, seconded by Knudsen, to approve the preliminary survey services for a bridge located in Section 4-79-38, "Olson Bridge". Motion carried unanimously.

There being no further business appearing, the Chairman declared the meeting adjourned at 10:15 a.m.

Allen W. Burchett, Chairman

ATTEST:

Marsha J. Carter
Clerk to the Board of Supervisors

NOTE: These minutes are as recorded by the Clerk to the Board of Supervisors and are subject to Board approval at the next regular meeting.