

The City Council of the City of Hubbard, State of Iowa, met in regular session, in the Council Chambers, City Hall, 323 E. Maple St., Hubbard, Iowa, 50122, at 6 P.M., on the above date. There were present Mayor Simmerman, in the chair, and the following named Council Members:

Randy Smuck, Chad Ball, Tracy Below, Scott Cross

Absent: Wes Kix

Vacant: \_\_\_\_\_

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Council Member Smuck introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$1,750,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY OF HUBBARD, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member Below seconded the motion to adopt. The roll was called and the vote was,

AYES: Smuck, Ball, Below, Cross

NAYS: \_\_\_\_\_

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

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$1,750,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY OF HUBBARD, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Resolution No. 677, adopted October 11, 2021, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the City of Hubbard 2021 Urban Renewal Plan (the "Plan") for the City of Hubbard 2021 Urban Renewal District (the "Area" or "Urban Renewal Area"), described therein, which Plan is on file in the office of the Recorder of Hardin County, Iowa; and

WHEREAS, it is deemed necessary and advisable that the City of Hubbard, State of Iowa, should issue General Obligation Urban Renewal Bonds, to the amount of not to exceed \$1,750,000, as authorized by Sections 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate urban renewal purpose project(s) as hereinafter described; and

WHEREAS, before bonds may be issued, it is necessary to comply with the procedural requirements of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such bonds and the right to petition for an election.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF HUBBARD, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, 323 E. Maple St., Hubbard, Iowa, 50122, at 6:00 P.M., on the 14<sup>th</sup> day of March, 2022, for the purpose of taking action on the matter of the issuance of not to exceed \$1,750,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, the proceeds of which bonds will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403 and the 2021 Urban Renewal Plan for the City of Hubbard 2021 Urban Renewal District, as amended from time to time, including those costs associated with the acquisition, construction, reconstruction, improvement, and equipping of a swimming pool.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 4. The notice of the proposed action to issue bonds shall be in substantially the following form:

(To be published between: February 22, 2022 and March 1, 2022)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE  
CITY OF HUBBARD, STATE OF IOWA, ON THE MATTER  
OF THE PROPOSED ISSUANCE OF NOT TO EXCEED  
\$1,750,000 GENERAL OBLIGATION URBAN RENEWAL  
BONDS OF THE CITY (FOR ESSENTIAL CORPORATE  
URBAN RENEWAL PURPOSES), AND THE HEARING ON  
THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Hubbard, State of Iowa, will hold a public hearing on the 14<sup>th</sup> day of March, 2022, at 6:00 P.M., in the Council Chambers, City Hall, 323 E. Maple St., Hubbard, Iowa, 50122, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$1,750,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Chapter 403 and the 2021 Urban Renewal Plan for the City of Hubbard 2021 Urban Renewal District, as amended from time to time, including those costs associated with the acquisition, construction, reconstruction, improvement, and equipping of a swimming pool.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the Clerk of the City in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.25 and 403.12 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Hubbard, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this 14th day of February, 2022.

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City Clerk, City of Hubbard, State of Iowa

(End of Notice)

PASSED AND APPROVED this 14<sup>th</sup> day of February, 2022.

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Mayor

ATTEST:

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City Clerk