

March 14, 2022

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 6:00 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

Absent: Wes Kix, Scott Cross

Vacant: _____

* * * * *

RESOLUTION #699

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the issuance of not to exceed \$1,750,000 General Obligation Urban Renewal Bonds, of the City of Hubbard, State of Iowa, in order 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, for essential corporate urban renewal purposes, and that notice of the proposal to issue the Bonds and the right to petition for an election had been published as provided by Sections 384.24(3)(q), 384.25 and 403.12 of the Code of Iowa, and the Mayor then asked the City Clerk whether any petition had been filed in the Clerk's Office, as contemplated in 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 Bonds 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 Bonds. The Clerk advised the Mayor and the Council that 0 written objections had been filed. The Mayor then called for oral objections to the issuance of the Bonds and 0 were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Mayor declared the hearing on the issuance of the Bonds to be closed.

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member Ball introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$1,750,000 GENERAL OBLIGATION URBAN RENEWAL BONDS", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of bonds to the meeting to be held at _____ .M. on the _____ day of _____, 2022, at this place.

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

AYES: Smuck, Ball, Below

NAYS: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO
EXCEED \$1,750,000 GENERAL OBLIGATION URBAN
RENEWAL BONDS

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 issuance of not to exceed \$1,750,000 General Obligation Urban Renewal Bonds, for the essential corporate urban renewal purposes, in order 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, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds; 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 HUBBARD, STATE OF IOWA:

Section 1. 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 \$1,750,000 General Obligation Urban Renewal Bonds, for the foregoing essential corporate urban renewal purposes.

Section 2. 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 Bonds. The amounts so advanced shall be reimbursed from the proceeds of the Bonds 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.

PASSED AND APPROVED this 14th day of March, 2022.



Mayor

ATTEST:



City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF HARDIN)

I, the undersigned City Clerk of the City of Hubbard, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this 15th day of March, 2022.

Marie Neubauer

City Clerk, City of Hubbard, State of Iowa

