

RESOLUTION NO. #416-97

Taking additional action to enter into a Loan Agreement and issue
Hospital Revenue Bonds

WHEREAS, at the request of the Mitchell County Memorial Hospital, doing business as the Mitchell County Regional Health Center (hereinafter referred to as the "Hospital"), this Board has heretofore proposed to take action to enter into a loan agreement (the "Loan Agreement") and to issue the Hospital Revenue Bonds (the "Bonds") in a principal amount not to exceed \$4,000,000 pursuant to the provisions of Sections 331.402 and 331.461(2)(d) of the Code of Iowa for the purpose of paying the cost, to that extent, of constructing an addition to and renovating the Hospital's existing facilities and acquiring equipment and furnishings therefor (the "Project"), and has published notices of such proposals and has held hearings thereon;

NOW, THEREFORE, It Is Resolved by the Board of Supervisors of Mitchell County, Iowa, as follows:

Section 1. The Board hereby determines that if no petition is filed by October 10, 1997, requesting an election on the County's proposal to enter into the Loan Agreement and issue the Bonds signed by qualified voters of the County equal to at least 20% of the votes cast at the preceding election for governor, the Board will proceed to enter into the Loan Agreement and issue the Bonds as provided by Section 331.461(2)(d) of the Code of Iowa.

Section 2. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

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

Passed and approved September 23, 1997.


Chairperson, Board of Supervisors

Attest:


County Auditor

Mitchell Co Reg Health Ctr/439786-1/2nd 1/2 Hrg Only

439786-1 (2nd 1/2 Hrg Only)

September 23, 1997

Present: Betty McCarthy, Bill Squier, Bob Pennington

This being the time and place specified for holding a hearing and taking action on the proposal to enter into a loan agreement (the "Loan Agreement") and issue Hospital Revenue Bonds (Mitchell County Regional Health Center Project), Series 1997 (the "Bonds"), in a principal amount not to exceed \$4,000,000, the County Auditor announced that no petition requesting an election on the proposal to enter into the Loan Agreement or issue the Bonds signed by qualified voters of the County equal to at least 20% of the votes cast at the preceding election for governor had been filed. Whereupon, the Chairperson called for any written or oral objections, or comments, and the following written and oral objections or comments were received:

7

STATE OF IOWA

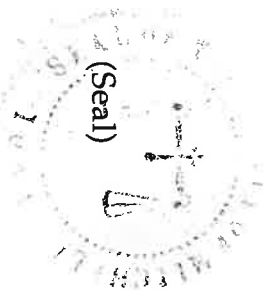
SS:

MITCHELL COUNTY

I, the undersigned, County Auditor of Mitchell County, do hereby certify that I have in my possession or have access to the complete records of the Board of Supervisors of the County and of its officers and that I have carefully compared the transcript hereto attached with the aforesaid records and that the transcript hereto attached is a true, correct and complete copy of all the records in relation to a certain Loan Agreement and \$4,000,000 Hospital Revenue Bonds of the County to be issued in evidence of the County's obligation under the Loan Agreement and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

WITNESS MY HAND and the seal of the County hereto affixed this 23rd day of September, 1997.

Dorinda Heftelaine
County Auditor



Lucas Fleming ^{Northwestern} & enters only local equipment
for record of 4,000,000 General Bank 9/23/97

Arthur
Rocky Thompson

Spokane

Donaldson

Ken Cible

McCrete & Son Fargo

Warren Gordon

"

Carol Moore

"

"

Philly Sherr

"

"

Evelyn Miller

"

"

Jim Miller

"

"

Dee Stanley

Sally Pennington

John Lundberg

Walter Thompson

Edith

Orlando

John

Gene (Hog - Medicine)

John

Miller

John

Miller

John

John

John

John

Donna Deane

to Smith

July Birchall

Nancy Adams

1/30

Some didn't sign.
Approx 40 people
in attendance.

Comments from the public - hearing September 23, 1997

Kelly Scheer - "Does the Auditor have any control on signatures on the petitions and what is being circulated?"
(AUDITOR) - no jurisdiction until the petitions are presented.

Don Hendrickson - Question about the cost of an election and does the Auditor have any idea when it would be held?
(Auditor) - Can not be held with the City election Nov. 4th - ballots being printed already. Also depends on when and if the petitions are presented. Believe that the Code says 32 day notice before an election.

Anita Lessard - commented on visiting the OB ward and very out dated. Daughter going to have a baby and might just go to Mason City.

Al Penford - comments

Kelly Scheer - comments

Soc Pappjohn - comments on bonds and defaulting on bonds

Scott Curtis - after someone posed the question of why repairs had not been kept up over the years, Simply not the funds available until Mercy took over.

Marcia Mork - Thinks those who are signing the petitions do not know what they are signing.

Comments from others - can't they read. It should be written on the top of the petition what they are signing.

Dave Dunlop questioned about the previous resolution.

No other comments - hearing was closed.

After all oral or written objections or comments were received and recorded, the Chairperson announced the hearing closed, and Supervisor Squier introduced and moved the adoption of the resolution next hereinafter set out. The motion was seconded by Supervisor Pennington. After due consideration of said resolution by the Board, the Chairperson put the question on the motion and, the roll being called, the following named Supervisors voted:

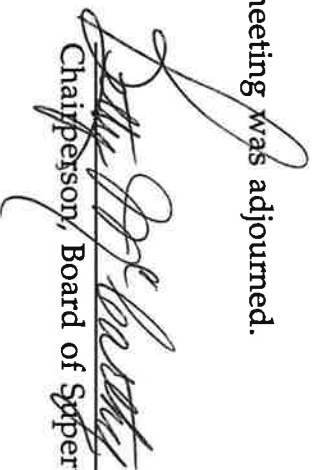
Ayes: Squier, Pennington, McCarthy

Nays: _____.

Whereupon, the Chairperson declared said resolution, a copy of which is attached hereto, duly adopted and signed his approval thereto.

* * * * *

Upon motion and vote, the meeting was adjourned.



Chairperson, Board of Supervisors

Attest:

Barbara Heikstein
County Auditor