

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

Board Member Jahnel introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$2,100,000 LOCAL OPTION SALES AND SERVICES TAX BONDS" and moved its adoption. Board Member Pennington seconded the motion to adopt. The roll was called and the vote was,

AYES: Jahnel, Pennington

Squier

NAYS: none

Whereupon, the Chairperson declared the Resolution duly adopted as follows:

479-00
RESOLUTION DIRECTING THE SALE OF \$2,100,000
LOCAL OPTION SALES AND SERVICES TAX BONDS.

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for Local Option Sales and Services Tax Bonds in the principal amount of \$2,100,000, and the best bid received is determined to be the following:

Bidder:

Griffen, Kubek, Stephens + Thompson, Chicago, IL of the terms of said bid being:

Purchase Price: 2,059,197.75

True
Net Interest Rate: 5.53297 %

Net Interest Cost: 1,032,317.67

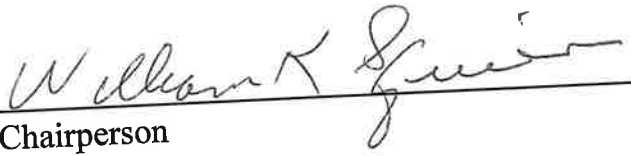
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE COUNTY OF MITCHELL, IN THE STATE OF IOWA:

Section 1. That the bid for the bonds as above set out is hereby determined to be the best and most favorable bid received and, the bonds are hereby awarded based on said bid.

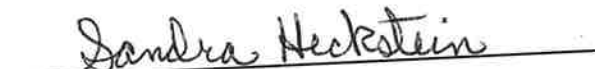
Section 2. That the statement of information for bond bidders and the form of contract for the sale of the bonds are hereby approved and the Chairperson and Auditor are authorized to execute the same on behalf of the County.

Section 3. That the notices of the sale of the bonds heretofore given and all acts of the County Treasurer done in furtherance of the sale of the bonds are hereby ratified and approved.

PASSED AND APPROVED, this 28th day of March, 2000.


Chairperson

ATTEST:


Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF MITCHELL)

I, the undersigned County Auditor and Secretary of the Board of Supervisors of Mitchell County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of said County showing proceedings of the Board, and the same is a true and complete copy of the action taken by said Board with respect to said 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 Board 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 Board (a copy of the face sheet of said agenda being attached hereto) pursuant to the local rules of the Board 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 said 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 offices as indicated therein, that no vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the County or the right of the individual named therein as officers to their respective positions.

WITNESS my hand and the seal of said Board hereto affixed this 28th day of March, 2000.

Sandra Heckstein
County Auditor for the Board of Supervisors of
Mitchell County, State of Iowa

(COUNTY SEAL)

ORIGINAL

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Supervisors of the County of Mitchell, State of Iowa.

Date of Meeting: March 28, 2000.

Time of Meeting: 10:00 o'clock A.M. (County Officials)
11:00 o'clock A.M. (Board of Supervisors)

Place of Meeting: Board Room, Mitchell County Courthouse, 508 State Street, Osage, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

\$2,100,000 Local Option Sales and Services Tax Bonds.

- Receipt of bids.
- Resolution directing sale.

Such additional matters as are set forth on the additional _____ page(s) attached hereto. (number)

This notice is given at the direction of the Chairperson pursuant to Chapter 21, Code of Iowa, and the local rules of said governmental body.

Sandra Heckstein
County Auditor, Mitchell County, State of Iowa

March 28, 2000

The County Treasurer of Mitchell County, State of Iowa, met in the Auditor's Office, Mitchell County Courthouse, 508 State Street, Osage, Iowa, at 10:00 o'clock A.M., on the above date, to open sealed bids received and to refer the sale of the bonds to the best and most favorable bidder for cash, subject to approval by the Board of Supervisors at 11:00 o'clock A.M. on the above date.

The following persons were present at said meeting:

William K. Squier, Cheryl Jahnel

Bob Pennington, Sandra Heckstein

This being the time and place for the opening of bids for the sale of \$2,100,000 Local Option Sales and Services Tax Bonds, the meeting was opened for the receipt of bids for the bonds.

Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

5.53297% Griffin, Kubik, Stephens + Thompson Inc., Chicago, IL
5.5751% Ruan Securities Corp., Des Moines, IA
5.6593% U.S. Bancorp Piper Jaffray
5.6702% Harris Trust + Savings Bank, Chicago, IL
5.729525% UMBank, N.A. Kansas City Mo

Whereupon the County Treasurer declared the time for filing of sealed bids to be closed.

Whereupon, the Treasurer declared the sealed bids be opened. The sealed bids were opened and the best sealed bid was as follows:

Name & Address of Bidder: Griffin, Kubik, Stephens + Thompson

^{True}
~~Net~~ Interest Rate: 5.53297

Net Interest Cost: 1,032,317.67

Whereupon, all bids were referred to the Board of Supervisors for action in accordance with the Notice of Sale.

March 28, 2000

The Board of Supervisors of the County of Mitchell, State of Iowa, met in regular session, in the Board Room, Mitchell County Courthouse, 508 State Street, Osage, Iowa, at 11:00 o'clock A.M., on the above date. There were present Chairperson Squier, in the chair, and the following named Board Members:

Bob Pennington

Cheryl Jahnel

Absent: None
