

MINUTES FOR HEARING AND  
ADDITIONAL ACTION ON ENTERING  
INTO A LOAN AGREEMENT

420024-44

Knoxville, Iowa

May 4, 2020

The City Council of the City of Knoxville, Iowa, met on May 4, 2020, at \_\_\_\_\_  
o'clock \_\_\_\_m.

The City Council meeting will be held at the \_\_\_\_\_, in the  
City. However, due to federal and state government recommendations in response to COVID-19  
pandemic conditions, attendance at the meeting will be limited to 10 persons.

The meeting was called to order by the Mayor, and the roll being called, the following  
named Council Members were present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

This being the time and place specified for taking action on the proposal to enter into a  
General Obligation Street Improvement Loan Agreement and to borrow money thereunder in a  
principal amount not to exceed \$1,120,000, the City Clerk announced that no written objections  
had been placed on file. Whereupon, the Mayor called for any written or oral objections, and  
there being none, the Mayor declared the public hearing closed.

After due consideration and discussion, Council Member \_\_\_\_\_  
introduced the resolution next hereinafter set out and moved its adoption, seconded by Council  
Member \_\_\_\_\_. The Mayor put the question upon the adoption  
of said resolution, and the roll being called, the following Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

RESOLUTION NO. 05-23-20

Resolution taking additional action on proposal to enter into a General Obligation Street Improvement Loan Agreement

WHEREAS, the City of Knoxville (the “City”), in Marion County, State of Iowa, pursuant to the provisions of Section 384.24A of the Code of Iowa, heretofore proposed to enter into a General Obligation Street Improvement Loan Agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$1,120,000 for the purpose of paying the costs, to that extent, of undertaking street improvements, including the 2020 Highway 14 Improvement Project and the Fiscal Year 2021 Pavement Rehabilitation Program (the “Projects”), and pursuant to law and duly published notice of the proposed action has held a hearing thereon on May 4, 2020; and

WHEREAS, it is now necessary to take additional action with respect to the proposal to enter into the Loan Agreement;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Knoxville, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and orders that General Obligation bonds or notes be issued at such time, in evidence thereof. The City Council further declares that this resolution constitutes the “additional action” required by Section 384.24A of the Code of Iowa.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

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

Passed and approved May 4, 2020.

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Mayor

Attest:

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City Clerk

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On motion and vote, the meeting adjourned.

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Mayor

Attest:

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City Clerk

**ATTESTATION CERTIFICATE**

STATE OF IOWA  
COUNTY OF MARION                   SS:  
CITY OF KNOXVILLE

I, the undersigned, City Clerk of the City of Knoxville, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to the public hearing and additional action on the City Council’s intention of entering into a certain loan agreement in the future.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk