

RESOLUTION 2023-47

**RESOLUTION TAKING ADDITIONAL ACTION ON PROPOSAL TO
ENTER INTO A GENERAL OBLIGATION LOAN AGREEMENT**

WHEREAS, the City of West Branch (the "City"), in Cedar and Johnson Counties, State of Iowa, heretofore proposed to enter into a General Obligation Loan Agreement (the "Loan Agreement"), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$3,040,000 for the purpose of paying the costs, to that extent, of (a) constructing street, sanitary sewer system, storm water drainage, water system and sidewalk improvements; and (b) acquiring and installing street lighting, signage and signalization improvements and pursuant to law and a notice duly published, the City Council has held a public hearing on such proposal on May 15, 2023;

NOW, THEREFORE, It Is Resolved by the City Council of the City of West Branch, Iowa, as follows:

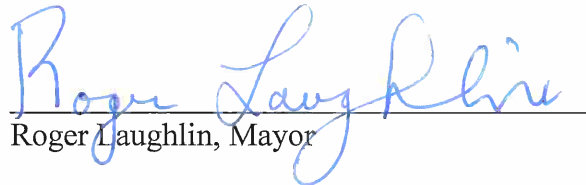
Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and orders that General Obligation bonds or notes be issued at such time, in evidence thereof. The City Council further declares that this resolution constitutes the "additional action" required by Section 384.24A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

Section 2. Further action with respect to the Loan Agreement is hereby adjourned to the City Council meeting scheduled for July 3, 2023.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved May 15, 2023.



Roger Laughlin, Mayor

Attest:



Leslie Brick, City Clerk

ATTESTATION CERTIFICATE

STATE OF IOWA
CEDAR AND JOHNSON COUNTIES SS:
CITY OF WEST BRANCH

I, the undersigned, City Clerk of the City of West Branch, do hereby certify that as such I have in my possession or have access to the complete corporate records of the City and of its City Council and officers and that I have carefully compared the transcript hereto attached with those corporate records and that the transcript hereto attached is a true, correct and complete copy of all the corporate records relating to a public hearing and additional action on the proposal to enter into a certain 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 this 15th day of May, 2023.

Leslie Brick
City Clerk

MINUTES TO HOLD HEARING AND
ADDITIONAL ACTION ON ENTERING
INTO LOAN AGREEMENT

439235-14

West Branch, Iowa

May 15, 2023

The City Council of the City of West Branch, Iowa, met on May 15, 2023, at 7:00 p.m., at the City Council Chambers, 110 N Poplar Street, West Branch, Iowa.

The meeting was called to order by the Mayor, and the roll was called showing the following members of the City Council present and absent:

Present: Colton Miller, Tom Dean, Jodee Stoolman and Jerry Sexton.

Absent: Nick Goodweiler.

This being the time and place specified for taking action on the proposal to enter into the General Obligation Loan Agreement, as defined in the attached resolution, and to borrow money thereunder in a principal amount not to exceed \$3,040,000, 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 Miller introduced the following resolution and moved its adoption, seconded by Council Member Dean. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

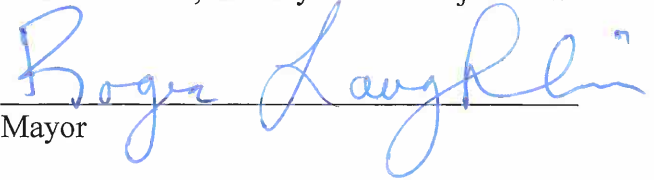
Ayes: Miller, Dean, Stoolman and Sexton

Nays: None.

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

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At the conclusion of the meeting, and upon motion and vote, the City Council adjourned.



Mayor

Attest:



City Clerk