

June 27, 2018

Board members present for regular session at 3:00 p.m. were: Hoadley, Shelley, Twombly, and Wedemeyer. Homan was absent.

Also present: Mindy Schaefer and Maggie Burger

All motions were approved unanimously unless noted otherwise.

SPEER FINANCIAL 2018 GO SUITABILITY LETTER: Moved by Twombly and seconded by Wedemeyer to acknowledge receipt of the Suitability Letter from Speer Financial for the 2018 General Obligation Bond. Approved.

GENERAL OBLIGATION BONDS, SERIES 2018: Moved by Shelley and seconded by Twombly to approve **Resolution #2018-27** – Resolution Directing Sale Of \$300,000 General Obligation Bonds, Series 2018. Whereas, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following: \$300,000 General Obligation Bonds, Series 2018

Bidder: UMB Bank, n.a. of Kansas City, Missouri

The terms of award:

Final Par Amount as adjusted: \$300,000

Purchase Price as adjusted: \$297,636

True Interest Rate: 2.6511%

Net Interest Cost: \$18,579

Now, Therefore, Be It Resolved By The Board Of Supervisors Of Adair County, 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 as described above.

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 notice of the sale of the Bonds heretofore given and all acts of the County Treasurer, County Auditor and other officials done in furtherance of the sale of the Bonds are hereby ratified and approved.

Roll call vote: Hoadley, aye; Wedemeyer, aye; Homan, absent; Shelley, aye; and Twombly, aye. Approved.

ADJOURNMENT: Moved by Twombly and seconded by Wedemeyer to adjourn at 3:13 a.m. Approved.

ADAIR COUNTY BOARD OF SUPERVISORS: _____ Jodie Hoadley, Chairman

ATTEST: _____ Mindy Schaefer, Auditor