

January 18, 2022
 Garner, Iowa

The Hancock County, Iowa, Board of Supervisors met in adjourned session on the above captioned date pursuant to adjournment with Supervisors Gary Rayhons and Jerry J. Tlach present. Absent: Florence (Sis) Greiman.

The minutes of January 17, 2022 meeting were read and approved.

This being the time and place fixed by the Board for the consideration of bids for the purchase of the County’s General Obligation County Purpose Bonds, Series 2022, the Chairperson announced that bids had been received and canvassed on behalf of the County at the time and place fixed therefor.

Whereupon, such bids were placed on file, and the substance of such bids was noted in the minutes, as follows:

Name and Address of Bidder

Final Bid
 (interest cost)

\$2,255,000 *
 Hancock County, Iowa
 General Obligation County Purpose Bonds,
 Series 2022

Best AON Bidder:	Best AON TIC:
Robert Baird	1.494018 %

		Serial/ Principal Sinker/			
Due	Amount *	Term	Coupon		
Jun 1, 2023	\$195,000	Serial	2.000%		
Jun 1, 2024	\$210,000	Serial	2.000%		
Jun 1, 2025	\$215,000	Serial	2.000%		
Jun 1, 2026	\$220,000	Serial	2.000%		
Jun 1, 2027	\$225,000	Serial	2.000%		
Jun 1, 2028	\$230,000	Serial	2.000%		
Jun 1, 2029	\$235,000	Serial	2.000%		
Jun 1, 2030	\$240,000	Serial	2.000%		
Jun 1, 2031	\$240,000	Serial	2.000%		
Jun 1, 2032	\$245,000	Serial	2.000%		

Purchase Price: \$2,319,328.10 Spread: None

Entered

Time Submitted: January 18, 2022 at 11:26:17 AM EST

SpeerAuction Interest Cost Calculations (for informational purposes only)	
Issue Size	\$2,255,000
Gross Interest	\$269,679.44

Plus Discount/(Less Premium)	(64,328.10)
Total Interest Cost	\$205,351.34
True Interest Rate	1.494018%
Total Bond Years	13,483.97
Average Life	5.980 Years

Firm: Robert Baird

On motion by Supervisor Rayhons, seconded by Supervisor Tlach and carried unanimously, the Board gave approval to the following Resolution:

RESOLUTION NO. 2022-009

Resolution Awarding General Obligation County Purpose Bonds, Series 2022

WHEREAS, the Board of Supervisors (the “Board”) of Hancock County, Iowa (the “County”) heretofore proposed to authorize the County to enter into a loan agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$2,325,000, pursuant to the provisions of Section 331.402 of the Code of Iowa, for the purpose of paying the costs, to that extent, of (1) acquiring and installing emergency communications equipment and systems; (2) undertaking the Northwest Tower Repair Project at the County Courthouse; and (3) undertaking the East Entrance Vestibule Project at the County Courthouse, and pursuant to law and duly published notice of the proposed action, has held a hearing thereon on December 13, 2021; and

WHEREAS, a Preliminary Official Statement (the “P.O.S.”) has been prepared to facilitate the sale of the General Obligation County Purpose Bonds, Series 2022 (the “Bonds”) in evidence of the obligation of the County under the Loan Agreement, and the County has made provision for the approval of the P.O.S. and authorized its use by Speer Financial, Inc., as municipal financial advisor (the “Financial Advisor”) to the County; and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of the Bonds were received and canvassed on behalf of the County and the substance of such bids noted in the minutes; and

WHEREAS, upon final consideration of all bids, the bid of RW Baird, Milwaukee, WI (the “Purchaser”), is the best, such bid proposing the lowest interest cost to the County for the Bonds; and

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Hancock County, Iowa, as follows:

Section 1. The bid of the Purchaser referred to in the preamble is hereby accepted, and the Bonds are hereby awarded to the Purchaser at the price specified in such bid, together with accrued interest, if any.

Section 2. The form of agreement of sale/official bid form (the "Sale Agreement") of the Bonds to the Purchaser is hereby approved, and the Chairperson and County Auditor are hereby authorized to execute the Sale Agreement for and on behalf of the County.

Section 3. Further action with respect to the approval of the Loan Agreement and the issuance of the Bonds is hereby adjourned to the Board of Supervisors meeting to be held on January 31, 2022.

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved January 18, 2022.

No further business to come before the Board, motion made to adjourn at 1:21 p.m. by Supervisor Rayhons and carried. All Supervisors present voting, "Aye," session to adjourn and will meet again on January 24, 2022.

ATTEST: _____
Michelle K. Eisenman, Auditor

Jerry J. Tlach, Chair