

August 27, 2024

The Winnebago County Board of Supervisors met in session at 9:00 A.M. August 27, 2024 adjourned from August 20, 2024.

Present: Supervisors Durby, Jensvold, and Smith by phone

Absent:

On a motion by Jensvold and seconded by Durby the Supervisors moved to approve the minutes for the August 20, 2024 Board Meeting and approve the agenda for August 27, 2024. All voted aye. Motion carried.

Steve Hepperly, Sheriff discussed the building structure of the Public Safety Center. On a motion by Durby and seconded by Jensvold the Supervisors moved to appoint Veenstra & Kimm as engineers to find a solution. All voted aye. Motion carried.

Kris Oswald, Drainage Clerk discussed drainage matters.

Scott Meinders, Engineer discussed Secondary Road matters including putting in the driveway for the new property. The County received a preliminary schedule from Kingland Construction for construction of the new building.

The following County claims were approved and ordered to be paid:

Ag Property Solutions	Services	\$7,260.00
Amazon Capital Services	Supplies	\$150.92
Austin Office Products	Supplies	\$22.35
Bob Barker Co	Supplies	\$101.52
Buffalo Seed Center Inc	Supplies	\$40.00
Carquest	Parts	\$162.40
CBT Nuggets LLC	Services	\$599.00
Colleen Lamping	Mileage	\$198.26
Column Software PBC	Advertising	\$346.89
David Peterson	Meeting	\$53.14
Forest City Ford	Services	\$78.75
Hawkeye Communication	Services	\$5,594.23
Iowa Hoist & Crane Inc	Tools	\$27,029.64
Iowa Secretary of State	Services	\$30.00
IP Pathways	Services	\$695.04
Kimball Midwest	Supplies	\$519.80
Kris Oswald	Mileage	\$186.26
Laird Law Firm Trust Account	Property	\$86,987.28
Lake Mills Graphic Inc	Subscription	\$45.00
Napa Auto Parts	Supplies	\$488.45
Safety Kleen Systems Inc	Services	\$375.79
Schott Funeral Home	Services	\$700.00
Snyder & Associates, Inc	Services	\$13,024.25

Steve Bosma	Meeting	\$62.52
Timber Tree Service	Services	\$1,500.00
Troy Thompson	Meeting	\$31.70
Tyler Technologies	Services	\$4,679.16
US Bank Voyager	Fuel	\$4,927.72
Verizon Wireless	Telephone	\$759.93
Zetron Inc	Supplies	\$1,423.81

On a motion by Jensvold and seconded by Durby the payroll claims were approved to be paid. All voted aye. Motion carried.

At 1:00 P.M. Maggie Burger, Speer Financial discussed the bond sale.

The Board of Supervisors of Winnebago County, Iowa, met on August 27, 2024, at 1 o'clock p.m., at the Winnebago County Courthouse, Forest City, Iowa.

The meeting was called to order by the Chairperson, and the roll was called showing the following named Supervisors present and absent:

Present: Durby, Jensvold and Smith by phone

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

This being the time and place fixed by the Board for the consideration of bids for the purchase of the County's General Obligation Urban Renewal Bonds, Series 2024, 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)**

**Speer Financial, Inc.**  
INDEPENDENT MUNICIPAL ADVISORS

ESTABLISHED 1954

DANIEL FORBES  
*President*

RAPHALIATA MCKENZIE  
*Senior Vice President*

MAGGIE BURGER  
*Senior Vice President*

ANTHONY MICELI  
*Senior Vice President*

MARK JERETINA  
*Senior Vice President*

AARON GOLD  
*Vice President*

August 27, 2024

Terry Durby, Board Chairperson  
and Members of the Board of Supervisors  
Winnebago County  
126 S. Clark Street  
Forest City, IA 50436

Dear Chairperson Durby and Board Members:

Bids were received today for the **\$6,150,000 General Obligation Urban Renewal Bonds, Series 2024**. There were five bids received, which are listed at the bottom of this letter.

Upon examination, it is our opinion that the bid of **Piper Sandler & Co., Minneapolis, Minnesota**, is the best bid received, and it is further our opinion that the bid is favorable to the County and should be accepted. We therefore recommend that the Bonds be awarded to that bidder at a price of **\$6,484,661.50**, being at a true interest rate of **2.8964%**.

<u>Account Managers</u>	<u>True Interest Rate</u>
<b>Piper Sandler &amp; Co., Minneapolis, Minnesota</b> .....	<b>2.8964%</b>
Stifel Financial Corp., St. Louis, Missouri .....	3.0023%
Robert W. Baird & Co., Inc., Milwaukee, Wisconsin .....	3.1172%
TD Securities (USA), LLC, New York, New York .....	3.1267%
Raymond James & Associates, Inc., Chicago, Illinois .....	3.3703%

Respectfully submitted,

SPEER FINANCIAL, INC.



Maggie Burger, Sr. Vice President

MB/eg

Enclosures

SUITE 2630 • 230 WEST MONROE STREET • CHICAGO, ILLINOIS 60606 • (312) 346-3700 • FAX (312) 346-8833  
SUITE 608 • 531 COMMERCIAL STREET • WATERLOO, IOWA 50701 • (319) 291-2077 • FAX (319) 291-8628

After due consideration and discussion, Supervisor Jensvold introduced the resolution next hereinafter set out and moved its adoption, seconded by Supervisor Durby. The Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Durby, Jensvold and Smith

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

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

RESOLUTION NO. 08-27-2027-01-01

Resolution Awarding General Obligation Urban Renewal  
Bonds, Series 2024

WHEREAS, the Board of Supervisors (the "Board") of Winnebago County, Iowa (the "County"), heretofore proposed to enter into a General Obligation Urban Renewal Loan Agreement (the "Loan Agreement") and to issue general obligation bonds in a principal amount not to exceed \$6,200,000 pursuant to the provisions of Subsection 331.441(2)(b)(14), Section 331.402, Section 331.442, and Chapter 403 of the Code of Iowa, for the purpose of paying the cost, to that extent, of undertaking the Winnebago County Road and Bridge Improvement Projects, and urban renewal project of the county authorized by action of the Board of Supervisors on July 2, 2024, and in lieu of calling an election upon such proposal, has published notice of the proposed action and has held a hearing thereon, and as of August 13, 2024, no petition had been filed with the County asking that the question of entering into the Loan Agreement be submitted to the registered voters of the County; and

WHEREAS, a Preliminary Official Statement (the "P.O.S.") has been prepared to facilitate the sale of the General Obligation Urban Renewal Bonds, Series 2024 (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 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 Piper Sandler, Minneapolis, Minnesota (the "Purchaser"), is the best, such bid proposing the lowest interest cost to the County for the Bonds;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Winnebago 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 September 10, 2024.

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 August 27, 2024.

\_\_\_\_\_  
Chairperson, Board of Supervisors

Attest:

\_\_\_\_\_  
County Auditor

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The session was adjourned until 9:00 A.M. September 3, 2024.

\_\_\_\_\_  
Terry Durby, Chairperson

Attest: \_\_\_\_\_  
Karla Weiss, County Auditor