

July 31, 2019

Board members present for regular session at 2:30 p.m. were: Hoadley, Shelley, Twombly and Wedemeyer. Homan was absent.

Also present: Mandy Berg and Maggie Burger.

All motions were approved unanimously unless noted otherwise.

GENERAL OBLIGATION BONDS, SERIES 2018: Maggie Burger, Speer Financial presented to the Board the following bids that were received from the Bond Sale:

<u>Account Managers</u>	<u>True Interest Rate</u>
Country Club Bank, Kansas City, Missouri	1.7741%
Piper Jaffray & Co., Minneapolis, Minnesota	1.8164%
Robert W. Baird & Co., Inc., Milwaukee, Wisconsin	1.8219%
Raymond James & Associates, Inc., Chicago, Illinois	1.8532%
D.A. Davidson Company, Denver, Colorado	1.8785%
UMB Bank, n.a., Kansas City, Missouri	1.9381%
FTN Financial Capital Markets, Memphis, Tennessee	1.9710%
BOK Financial Securities, Inc., Milwaukee, Wisconsin	1.9976%
Northland Securities, Inc., Minneapolis, Minnesota	2.0141%
BNY Mellon Capital Markets, New York, New York	2.0656%

Burger also presented the Moody's Credit Opinion. The County received a rating of Aa3, which remains the same as last year's rating. Burger stated that by remaining at such a good rating, she thought it brought in more bidders. Moved by Twombly and seconded by Hoadley to accept the lowest true interest bid of 1.7741% from Country Club Bank. Approved. Moved by Hoadley and seconded by Shelley to approve **Resolution #2019-35 – Resolution Directing Sale Of \$5,000,000.00 General Obligation Capital Loan Notes, Series 2019 Whereas, Bids Have Been Received For The Notes Described As Follows And The Best Bid Received (With Permitted Adjustments, If Any) Is Determined To Be The Following: \$5,000,000.00 General Obligation Capital Loan Notes, Series 2019**

Bidder: Country Club Bank of Kansas City, Missouri

The Terms Of Award:

- Final Par Amount As Adjusted: \$5,000,000.00
- Purchase Price As Adjusted: \$ 4,942,723.50
- True Interest Rate: 1.774117%
- Net Interest Cost: \$483,156.83

Now, Therefore, Be It Resolved By The Board Of Supervisors Of Adair County, State Of Iowa:

Section 1. That The Bid For The Notes As Above Set Out Is Hereby Determined To Be The Best And Most Favorable Bid Received And, The Notes Are Hereby Awarded As Described Above.

Section 2. That The Statement Of Information For Note Bidders And The Form Of Contract For The Sale Of The Notes Are Hereby Approved And The Chairperson And Auditor Are Authorized To Execute The Same On Behalf Of The County.

Section 3. That All Acts Of The County Treasurer And Other Officials Done In Furtherance Of The Sale Of The Notes Are Hereby Ratified And Approved.

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

BOND DISCLOSURE POLICY: Burger explained the Bond Disclosure Policy to the Board. Within 270 days of the end of the Fiscal Year the County must send the Audited Financial Report and other financial tables to the Electronic Municipal Market Access System of the MSRB and notify them within 10 business days of any County material changes. The purpose of the Bond Disclosure Policy is to disclose any true obligations the County has. Moved by Shelley and seconded by Twombly to approve the Bond Disclosure Policy and to appoint Mandy Berg, County Auditor as Disclosure Coordinator. Approved. Burger exited at 2:51 p.m.

MINUTES: Moved by Twombly and seconded by Hoadley to approve the minutes from July 24, 2019. Approved.

CLAIMS: Moved by Shelley and seconded by Twombly to approve the following claims:

<u>Vendor Name</u>	<u>Payable Description</u>	<u>Total</u>			
Agri Drain Corp	White Flags/ Safety Fence	\$156.50	Greater Regional Medical	New Employee Hearing Test	\$121.00
Alliant Energy - IES	Intersection Lighting/ Utilities	\$95.73	Greenfield True Value	Custodial Supplies	\$5.98
Aramark Uniform Services	Towel & Uniform Service	\$348.64	Gus Construction	Lost Bridge- Prussia N 35	\$36,363.60
Berg, Mandy	Mileage, Meals	\$204.81	Heffron Services	Dust Control G27 Project	\$1,520.00
Black Strap, Inc.	Road Salt	\$7,077.38	Housby Mack Inc	Parts/ Filters	\$534.48
Central IA Distributing Inc	Custodial Supplies	\$661.05	Infomax Office Systems	Copier Fees	\$289.70
Certified Power Inc Co	Parts	\$221.81	ISAC	Registration - Schneider	\$210.00
Cintas	1st Aid Supplies	\$69.88	JEO Consulting Group	@Engineering Design	\$13,510.80
Cunningham-Reis, LLC	Bridge Replacement Project	\$5,601.75	Lamb, Bill	SRCD Meeting Mileage	\$120.96
Diamond Oil Co	Diesel	\$2,140.01	Law Enforcement Systems	Seized Items	\$80.00
Dollar General Charge Sales	Custodial Supplies	\$30.95	Leroy & Sons, Inc.	TIF G27 Grading Project	\$144,316.59
FNB Bank	Checks	\$56.00	Mail Services LLC	Print, Postage	\$310.76
			Mediacom	Phone Service	\$176.67

MMIT Business Solutions	Maint Agreement Contract	\$63.11	Shuck-Britson, Inc.	Oversized Vehicle Rating	\$2,124.00
Mobility & Access Solutions	Ramp Fees	\$540.00	SWCC	@Child Abuse Prev Grant	\$1,175.06
Nelson, Josh	Lodging	\$361.42	Twombly, John	Mileage	\$168.00
Northland Products Co	Oil/ Grease	\$1,127.30	Tyler Technologies	Incode Annual Subscription	\$57,158.00
Office Depot	Office Supplies	\$98.09	Uni Roadside Program	Registration- Roadside Conf	\$150.00
Office Machines Company	Office Supplies	\$816.39	Verizon Wireless Bellevue	Cell Phone Service	\$416.47
Orient City	Tj Payment- July	\$427.72	Visa	@DNR Storm Water Permit	\$226.82
Petznicks	Envelopes	\$151.20	Wallace, Richard W	Gasoline	\$14.16
Polk Co Treasurer	@Medical Examiner	\$50.00	Wellmark BC/BS	Annual Fee 3rd Party EOBs	\$680.00
Pro Diesel, Inc.	Parts/ Labor	\$5,088.33	Windstream	Phone Service	\$1,355.16
Quick Supply Co	Mulch & Tacking Agent	\$1,380.00	Young, Nancy	VA Rent	\$450.00
Quill	Paper	\$98.97	Ziegler Inc	Parts	\$981.41
Shield Technology Corp	Server Configuration	\$300.00		Total	\$289,626.66

Fund	Expense Amount
0001 - GENERAL FUND	\$55,154.95
0002 - GENERAL SUPPLEMENTAL	\$361.42
0011 - RURAL SERVICES	\$1,530.00
0020 - SECONDARY ROAD	\$35,649.30
0021 - LOCAL OPTION SALES TAX	\$36,363.60
1520 - NW WIND FARM UR CAPITAL PROJECT FUND	\$159,347.39
1599 - MISC CAPITAL PROJECTS	\$540.00
8500 - ADAIR COUNTY INSURANCE TRUST	\$680.00
	\$289,626.66

Approved.

MANURE MANAGEMENT PLAN UPDATES: Moved by Shelley and seconded by Twombly to acknowledge receipt of the manure management plan updates from Dennis Rectenbaugh Site #1 and Site #2. Approved.

LIQUOR LICENSE – 5 DAY: Moved by Hoadley and seconded by Twombly to approve the 5-day liquor license for Beer Coe, LLC effective for July 31, 2019 at the Adair County Fairgrounds. Approved. The sketch, lease, and notarized statement are on file.

ADJOURNMENT: Moved by Twombly and seconded by Hoadley to adjourn at 2:58 p.m. Approved.

ADAIR COUNTY BOARD OF SUPERVISORS: _____ Matt Wedemeyer, Chairman

ATTEST: _____ Mandy Berg, Auditor