

OCTOBER 25, 2016

The Board of Supervisors of Clinton County Iowa met. Present were Supervisors Srp, Hamerlinck and Staszewski. Minutes of the previous meeting were read and approved.

3:00 P.M. Call to Order – Pledge of Allegiance

Formal Action & Motions

RESOLUTIONS

Larry Burger, Speer Financial, reviewed the bond sale process conducted earlier in the day. He said the County received a very low interest rate of 2.7153% from the bid process. He thought it would come in closer to 3%. He said that was assisted by the fact the County received a Moody's bond rating upgrade last week. Burger said the call provision for the bond (an opportunity to refinance or payoff) is ten years out. Hamerlinck said the positive health of the County from the bond rating is great to hear and was pleased it was lower than 3%.

The following resolution was presented and on motion approved:

RESOLUTION #2016-247

RESOLUTION DIRECTING SALE OF \$22,000,000 GENERAL OBLIGATION BONDS, SERIES 2016

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: \$22,000,000 GENERAL OBLIGATION BONDS, SERIES 2016

Bidder: Robert Baird of Milwaukee, Wisconsin The terms of award:

Final Par Amount as adjusted: \$22,000,000

Purchase Price as adjusted: \$ 22,427,009.89 True Interest Rate: 2.7153%

Net Interest Cost: \$6,905,140

NOW THEREFORE BE IT RESOLVED by the Board of Supervisors of Clinton 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 and other officials done in furtherance of the sale of the Bonds are hereby ratified and approved.

Roll Call: Staszewski, Yes; Hamerlinck, Yes; Srp, Yes. Daniel A. Srp, Chairperson

DISCUSSION WITH POSSIBLE ACTION

3:30 P.M. Public Hearing with Possible Action to Follow – Proposal to sell the "Clinton County Farm"

PUBLIC HEARING

Chairperson Srp called a Public Hearing to order to solicit comments on a proposal to sell the Clinton County Farm.

Present were Board of Supervisors, County Auditor, members of the public and media.

Proof of publication was presented, approved and returned for filing.

Hamerlinck said he received an oral comment from Mrs. Rittmer and another from Mr. Ganzer both in opposition of the sale. Srp said he had a call from Mr. Adams who expressed support for the Board of Supervisors with its decision. Srp said he was contacted by Joe Carstensen who voiced opposition to selling and Jerry Mohr who was in favor of selling the land.

Clinton County Auditor Eric Van Lancker explained the County can plan to pay less than \$10,000 of taxes on the property if it continues to lease the property. He added approximately 30% of that would come back to the County. Srp explained the reason for the Public Hearing was so the Board of Supervisors could gauge the interest of the public in the land.

Alan Sparks lives near the property. He's opposed to the sale of the property as it is a steady income for the County whereas selling it would give the County a one-time amount of money that will eventually be gone.

Wayne Bott, Clinton County, agreed with comments made by Sparks. He added the Board of Supervisors can learn from managing the land better than supervisors without farmland to manage.

Dan Witt, Clinton County, agreed with Sparks and Bott. He said it would bring a good price if sold, but said the County would spend it quickly. He said it is paid for and easy to manage. He's not sure the County should be in the business of owning land, but said it is already there for income.

Jay Ganzer, Clinton County, is also opposed to selling the land. He said it is in the best interest of the taxpayers. He said the money could be used to add hours at the DeWitt building or add a Sheriff's Deputy. Ganzer said he has heard that the County shouldn't be landlords, but doesn't believe the County should have leant the City of

Clinton funds for the Railport. Srp said the farm lease money has been used in the County's General Fund for operations.

Jim Oliver, Clinton County, is opposed to selling the ground. He said it is great income and agreed with the speakers before him that were in opposition. He mentioned the County Conservation has ground that is farmed and that lease doesn't seem to come up every year. Srp said the land owned by Conservation is decided by the Conservation Board. Srp said a competitive bid option would be best if Conservation would consider that option. Hamerlinck said Srp and he were elected two years ago and this is the first time they are able to consider the farmland option. Hamerlinck said the County doesn't need the money now from the sale of the land. He said the County's fund balance has grown and the bond rating upgrade demonstrates that. He said if it were sold, he wouldn't want it to go to the General Fund, but would rather see it go to debt service levy reduction or for capital projects. He said he's not interested in the County purchasing more land and renting it. He said the decision must be made based on the best benefit for the County taxpayer.

Motion was made by Supervisor Hamerlinck to adjourn the Public Hearing.

Roll Call: Staszewski, Yes; Hamerlinck, Yes; Srp, Yes.

Motion carried. The Public hearing was adjourned at 3:56 p.m.

Further discussion on the matter will be scheduled on the Board's next meeting.

The Board of Supervisors adjourned to meet on Monday, October 31, 2016.

Eric Van Lancker County Auditor

Daniel A. Srp Chairperson

-APPROVED-

County Auditor

Chairperson