

JANUARY 21, 2020

The Board of Supervisors of Clinton County, Iowa, met. Present were Supervisors Determann and Irwin. Chairman Srp was not able to physically attend the meeting as he was out of town, but was able to participate in the meeting by telephone. Minutes of the previous meeting were read and approved.

1:30 P.M. Review Correspondence and Claims
Call to Order – Pledge of Allegiance
Formal Action & Motions

RESOLUTIONS

The following resolution was presented and on motion approved:

RESOLUTION #2020-20

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:

\$2,015,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING)
GENERAL OBLIGATION BONDS, SERIES 2020

Bidder: DA Davidson of Denver, CO

The terms of award:

Final Par Amount as adjusted: \$2,015,000

Purchase Price as adjusted: \$2,072,916.75

True Interest Rate: 1.3241%

Net Interest Cost: \$120,313.53

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 Auditor and other officials done in furtherance of the sale of the Bonds are hereby ratified and approved.

Roll Call: Irwin: Yes; Determann: Yes; Srp: Yes.

Tom Determann, Vice-Chairperson

RESOLUTION #2020-20 discussion: Speer Financial representatives Maggie Burger and John Murphy reviewed the bond sale that took place that morning. They said the bids were very good and competitive and recommended awarding the sale to DA Davidson of Denver, CO, at a true interest rate of 1.3241% with an adjusted purchase price of \$2,072,916.75.

DISCUSSION WITH POSSIBLE ACTION

The Board of Supervisors met as the Board of Canvassers and proceeded to canvass the votes of the Drainage Districts #8, #9 and #12 elections held on January 18, 2020. Results of the canvass were placed on file in the Clinton County Auditor's Office.

The Board of Supervisors adjourned to meet on Friday, January 24, 2020.

Eric Van Lancker, County Auditor

Tom Determann, Vice-Chairperson

-APPROVED-

County Auditor

Vice-Chairperson