

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Mount Vernon, State of Iowa.  
Date of Meeting: May 18, 2015.  
Time of Meeting: 6:30 o'clock P.M.  
Place of Meeting: Council Chambers, City Hall, 213 First Street NW,  
Mount Vernon, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

Not to Exceed \$375,000 General Obligation Capital Loan Notes.

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the City thereunder.

Such additional matters as are set forth on the additional 1 page(s) attached hereto.  
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

  
\_\_\_\_\_  
City Clerk, City of Mount Vernon, State of  
Iowa

May 18, 2015

The City Council of the City of Mount Vernon, State of Iowa, met in REGULAR session, in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, Iowa, at 6:30 P.M., on the above date. There were present Mayor \_\_\_\_\_, in the chair, and the following named Council Members:

\_\_\_\_\_  
\_\_\_\_\_

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

\* \* \* \* \*

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$375,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF MOUNT VERNON, STATE OF IOWA (FOR ESSENTIAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

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

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$375,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF MOUNT VERNON, STATE OF IOWA (FOR ESSENTIAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Mount Vernon, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Capital Loan Notes, to the amount of not to exceed \$375,000, as authorized by Sections 384.24A and 384.25, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate purpose projects as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Capital Loan Notes issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF MOUNT VERNON, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, Iowa, at 6:30 P.M., on the 1st day of June, 2015, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$375,000 General Obligation Capital Loan Notes, for essential corporate purposes, the proceeds of which notes will be used to provide funds to pay the costs of construction, reconstruction, improvement, repair, and equipping of waterworks, associated equipment for repairs inside the water treatment plant, and extensions, and real and personal property, useful for providing potable water to residents of a city.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed \$375,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 4. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 5. The notice of the proposed action to issue notes shall be in substantially the following form:

(To be published on or before: May 26, 2015)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$375,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Mount Vernon, State of Iowa, will hold a public hearing on the 1st day of June, 2015, at 6:30 P.M., in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$375,000 General Obligation Capital Loan Notes, for essential corporate purposes, to provide funds to pay the costs of construction, reconstruction, improvement, repair, and equipping of waterworks, associated equipment for repairs inside the water treatment plant, and extensions, and real and personal property, useful for providing potable water to residents of a city. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Mount Vernon, State of Iowa, as provided by Sections 384.24A and 384.25 of the Code of Iowa.

Dated this 18 day of May, 2015.

  
\_\_\_\_\_  
City Clerk, City of Mount Vernon, State of Iowa

(End of Notice)

PASSED AND APPROVED this 18th day of May, 2015.



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Mayor

ATTEST:



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City Clerk

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF LINN )

I, the undersigned City Clerk of the City of Mount Vernon, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of public hearing and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council (a copy of the face sheet of the agenda being attached hereto) pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective city offices as indicated therein, that no vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this 18th day of May, 2015.

\_\_\_\_\_  
City Clerk, City of Mount Vernon, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA )  
 ) SS  
COUNTY OF LINN )

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Mount Vernon, in the County of Linn, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$375,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF MOUNT VERNON, AND THE HEARING ON THE ISSUANCE THEREOF

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Mount Vernon-Lisbon Sun", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

May 21st, 2015.

WITNESS my official signature at Mount Vernon, Iowa, this 18th day of May, 2015.

\_\_\_\_\_  
City Clerk, City of Mount Vernon, State of Iowa

(SEAL)