

**MINUTES AND PROCEEDINGS OF A REGULAR MEETING OF THE BUTLER COUNTY BOARD OF SUPERVISORS HELD ON AUGUST 24, 2010.**

Meeting called to order at 3:00 p.m. by Chairman Ken Oldenburger with members John Zimmerman and Karl Nelson present.

Minutes of the previous meeting were read and approved as read.

Board met with Zoning Administrator Steve Busse to discuss County Comprehensive Plan. He reported there are matching grant funds available up to \$50,000 per applicant through Iowa Smart Planning. He did not anticipate the total cost exceeding \$20,000. The Board authorized Busse to proceed with the grant application.

Board met with County Engineer John Riherd to review Right of Way Contracts:

1) Moved by Nelson, second by Zimmerman to approve ROW Contract with Jeffrey D. Green, Timothy B. Green and David J. Green for .53 acres located in the NE¼ NE¼ of Section 5-90-15 for a sum of \$927.50. Motion carried.

2) Moved by Zimmerman, second by Nelson to approve ROW Contract with Bruce D. Bottorff and Pamela S. Bottorff for .49 acres located in the SE¼ SE¼ of Section 32-91-15 for a sum of \$857.50. Motion carried.

Moved by Zimmerman, second by Nelson to set a Public Hearing on proposed Amendment to the Fiscal Year 2011 County Budget for Tuesday, September 14, 2010 at 10:00 a.m. Motion carried.

Board considered bids received for the sale of \$2,200,000 General Obligation Urban Renewal Bonds. Present were County Engineer John Riherd, Butler County Economic Development Director Jeff Kolb, and Larry Burger and Maggie Burger of Speer Financial. Bids were submitted by the following:

Bankers' Bank, Madison, Wisconsin  
UMB Bank, n.a., Kansas City, Missouri  
Northland Securities, Minneapolis, Minnesota  
Hutchinson, Shockey, Erley & Co., Chicago, Illinois  
D.A. Davidson & Co., Des Moines, Iowa

Board Member Nelson introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$2,200,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2010" and moved its adoption. Board Member Zimmerman seconded the motion to adopt. The roll was called and the vote was,

AYES: Nelson, Zimmerman, & Oldenburger

NAYS: None

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

**RESOLUTION NO. 707**

**RESOLUTION DIRECTING THE SALE OF \$2,200,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2010**

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for General Obligation Urban Renewal Bonds, Series 2010, in the principal amount of \$2,200,000, and the best bid received is determined to be the following:

Name & Address of Bidder:	<u>Bankers' Bank, Madison, Wisconsin</u> <u>(Lincoln Savings Bank, Reinbeck, Iowa)</u>
True Interest Rate:	<u>2.8598</u> %
True Interest Cost:	<u>\$551,007.72</u>

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BUTLER COUNTY, IN THE 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 based on the bid.

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.

**PASSED AND APPROVED** this 24<sup>th</sup> day of August, 2010.

Approved County Social Services claims as submitted for August 24, 2010.

**Moved by Nelson, second by Zimmerman to adjourn to Tuesday, August 31, 2010 at 9:00 A.M. Motion carried.**

**The above and foregoing is a true and correct copy of the minutes and proceedings of a regular adjourned meeting of the Board of Supervisors of Butler County, Iowa on August 24, 2010.**