



## *Tentative Agenda*

*Robins City Council*  
*Monday, October 24<sup>th</sup>, 2016*  
**5:30** *p.m. in Robins City Hall*

### ***Agenda:***

1. Call the meeting to order
2. Roll Call
3. Approval of the Agenda
4. **CITIZEN COMMENTS**
5. **BUSINESS ITEMS**
  - a. Motion to approve Resolution No. 1016-12,  
Authorizing Call of Outstanding Bonds.
6. **MOTION TO ADJOURN MEETING.**

RESOLUTION NO. 1016-12

Resolution Authorizing Call of Outstanding Bonds

WHEREAS, the City of Robins (the "City"), in Linn County, State of Iowa, previously issued its \$2,200,000 General Obligation Corporate Purpose and Refunding Notes, Series 2009, dated April 1, 2009 (the "2009 Notes"), a portion of which are currently outstanding maturing on June 1 in each of the years, and in such amounts and bearing interest at such rates as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2017	\$255,000	3.80%
2018	\$265,000	4.00%
2019	\$270,000	4.05%

; and

WHEREAS, pursuant to the resolution (the "2009 Note Resolution") authorizing the issuance of the 2009 Notes, the City reserved the right to call the 2009 Notes maturing in the years 2017 through 2019, inclusive, for optional early redemption on any date on or after June 1, 2016, subject to the provisions of the 2009 Note Resolution; and

WHEREAS, pursuant to the provisions of Section 384.24A of the Code of Iowa, the City has heretofore proposed to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$3,925,000 for the purpose of paying the costs, to that extent, of (1) constructing street, water system, storm water drainage, sidewalk, street lighting, sanitary sewer system and related incidental public improvements (the "Projects"); and (2) current refunding the 2009 Notes; and has published notice of the proposed action and has held a hearing thereon on October 3, 2016; and

WHEREAS, a Preliminary Official Statement (the "P.O.S.") has been prepared to facilitate the sale of General Obligation Corporate Purpose and Refunding Bonds, Series 2016 (the "Bonds") in evidence of the obligation of the City under the Loan Agreement, and the City Council has made provision for the approval of the P.O.S. and has authorized its use by Speer Financial, Inc. (the "Financial Advisor"); and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of the Bonds to be issued in evidence of the City's obligation under the Loan Agreement were received and canvassed on behalf of the City; and

WHEREAS, upon final consideration of all bids, the bid of Bankers' Bank, Madison, Wisconsin (the "Purchaser"), is the best, such bid proposing the lowest interest cost to the City for the Bonds; and

WHEREAS, on October 17, 2016, the City Council adopted Resolution No. 1016-10, which authorized the calling of the 2009 Notes for early redemption on November 17, 2016; and

WHEREAS, the City now desires to amend Resolution No. 1016-10 to move the date of redemption for the 2009 Notes to December 1, 2016;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Robins, Iowa, as follows:

Section 1. Section 4 of Resolution No. 1016-10 is hereby amended to change the date of redemption for the 2009 Notes from November 17, 2016 to December 1, 2016. Furthermore, Bankers Trust Company, as Registrar and Paying Agent for the 2009 Notes, is hereby authorized to take all action necessary to call the 2009 Notes for early redemption on December 1, 2016, and is further authorized and directed to give notice of such redemption by sending notice by electronic means or by certified mail to each of the registered owners of the 2009 Notes to be redeemed at the addresses shown on the City's registration books, not less than 30 days prior to December 1, 2016.

Section 2. Further action with respect to the approval of the Loan Agreement and the issuance of the Bonds is hereby adjourned to the City Council meeting to be held on November 7, 2016.

Section 3. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved October 24, 2016.

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Chuck Hinz, Mayor

Attest:

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Lori Pickart, City Clerk/Treasurer