

MINUTES FOR ADOPTION OF COMPLIANCE
PROCEDURES

449124

Eldora, Iowa

July 28, 2020

The City Council of the City of Eldora, Iowa, met on July 28, 2020, at 6:00 o'clock p.m. at the Council Chambers, Eldora, Iowa.

The City Council met electronically via Zoom or in person, which was accessible at the following:

Due to the COVID-10 concerns and social distancing recommendation, a Zoom meeting is being offered. If you wish to attend the meeting by phone call 1-312-626-6799, meeting ID 873 0557 8125 and passcode 962704 or online at <https://us02web.zoom.us/j/87305578125?pwd=TFptZHGzQW9oNGFIR0ZVZ2hWbm4rQT09>

Please let the clerk know who has joined the meeting & put your phone or computer on mute to reduce the background noise, you can unmute if you want to speak. If you do come to City Hall, please sit 6 feet apart and we are limiting the meeting to 50% capacity.

The City Council is conducting this meeting electronically due to federal and state government recommendations in response to COVID-19 pandemic conditions. Electronic access information was included in the posted agenda of this public meeting.

The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: Hoy, Budweg, Jones, Johns and Priske

Absent: None

Council Member Johns introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Budweg; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: Johns, Budweg, Priske, Jones and Hoy

Nays: None

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out:

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At the conclusion of the meeting, and upon motion and vote, the City Council adjourned.

David W. Dunn, Mayor

Attest:

Chandra Kyte, City Clerk

RESOLUTION NO. 07-20-2896

Resolution Adopting and Approving Tax Compliance Procedures Relating to Tax-Exempt Bonds

WHEREAS, pursuant to the laws of the State of Iowa and Section 103 of the Internal Revenue Code, the City of Eldora, Iowa (the “City”), acting by and through the authority of its City Council, has issued, and likely will issue in the future, tax-exempt municipal bonds, notes or other obligations (the “Tax-Exempt Bonds”); and

WHEREAS, the City deems it necessary and desirable to adopt certain procedures and practices to be followed by the City in connection with the issuance of Tax-Exempt Bonds; and

WHEREAS, proposed tax compliance procedures are attached hereto as Exhibit A (the “Compliance Procedures”);

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

Section 1. The Compliance Procedures attached hereto as Exhibit A are hereby adopted and shall be dated as of the date hereof.

Section 2. The City Clerk is hereby authorized and directed to periodically update the Compliance Procedures in accordance with the Internal Revenue Code and supporting Internal Revenue Service Rulings and Regulations, with advice from bond counsel.

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

Passed and approved July 28, 2020.

David W. Dunn, Mayor

Attest:

Chandra Kyte, City Clerk

EXHIBIT A

**TAX COMPLIANCE PROCEDURES
RELATING TO TAX-EXEMPT BONDS**

[Insert Compliance Procedures Here]

ATTESTATION CERTIFICATE:

STATE OF IOWA
COUNTY OF HARDIN
CITY OF ELDORA

SS:

I, the undersigned, City Clerk of the City of Eldora, Iowa, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to the adoption of compliance procedures with regard to the issuance of tax-exempt bonds.

WITNESS MY HAND this 28th day of July, 2020.

Chandra Kyte, City Clerk