

RESOLUTION NO. 23-84

Resolution setting the date for the sale of General Obligation Emergency Communications Bonds, Series 2023 and authorizing the use of a preliminary official statement in connection therewith

WHEREAS, the Board of Supervisors of Bremer County, Iowa (the “County”) heretofore proposed to enter into a General Obligation Emergency Communications Loan Agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$4,700,000, pursuant to the provisions of Sections 331.402 and 331.441(2)(b)(17) of the Code of Iowa for the purpose of paying the cost, to that extent, of acquiring and installing improvements to the E911 emergency communications system and pursuant to law and duly published notice of the proposed action, has held a hearing thereon on September 26, 2023; and

WHEREAS, a Preliminary Official Statement (the “P.O.S.”) has been prepared to facilitate the sale of General Obligation Emergency Communications Bonds, Series 2023 (the “Bonds”) in evidence of the obligation of the County under the Loan Agreement, and it is now necessary to make provision for the approval of the P.O.S. and to authorize its use by Speer Financial, Inc. as municipal advisor (the “Municipal Advisor”) to the County; and

WHEREAS, it is now necessary to set the date for the sale of the Bonds and to authorize the Municipal Advisor to carry out such sale;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Bremer County, as follows:

Section 1. The County Auditor is hereby authorized to take such action as shall be deemed necessary and appropriate with the assistance of the Municipal Advisor to prepare the P.O.S. describing the Bonds and providing for the terms and conditions of their sale, and all action heretofore taken in this regard is hereby ratified and approved.

Section 2. The use by the Municipal Advisor of the P.O.S. relating to the Bonds in substantially the form as has been presented to and considered by the County is hereby approved, and the Municipal Advisor is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the P.O.S. but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the sale and issuance of the Bonds, and the County Auditor is hereby authorized and directed to execute a final Official Statement for the Bonds, if requested. The P.O.S. as of its date is deemed final by the County within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

Section 3. Sealed bids for the purchase of the Bonds shall be received and canvassed on behalf of the County until 10:30 a.m. C.D.T., on October 24, 2023, at the office of the County Auditor, 415 E. Bremer Avenue, Waverly, Iowa, and the Board of Supervisors shall meet on the same date, at 1:00 o'clock p.m., at the Bremer County Courthouse, Waverly, Iowa, for the purpose of considering such bids received and considering and adopting a resolution providing for the award of the Bonds, and the Municipal Advisor is hereby authorized and directed to disseminate

the notice of said sale, in compliance with the Internal Revenue Service regulations governing “Issue Price” determinations, such notice to minimally contain information regarding Establishment of Issue Price set forth in the “Terms of Offering” attached to the P.O.S. and to be in such form as the Municipal Advisor may deem to be appropriate

Section 4. Pursuant to Section 75.14 of the Code of Iowa, the Board of Supervisors hereby authorizes the Municipal Advisor to use electronic bidding procedures for the sale of the Bonds through Speer Auction[®], and hereby finds and determines that the Speer Auction[®] competitive bidding system will provide reasonable security and maintain the integrity of the competitive bidding process and will facilitate the delivery of bids by interested parties under the circumstances of this bond sale.

Section 5. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved October 10, 2023.