

MINUTES TO SET DATE FOR HEARING  
ON A PROPOSAL TO ENTER INTO A  
GENERAL OBLIGATION LOAN  
AGREEMENT

439235-9

West Branch, Iowa

February 16, 2016

The City Council of the City of West Branch, Iowa, met on February 16, 2016, at 7:00 o'clock p.m., at the City Council Chambers, 110 N. Poplar Street, West Branch, Iowa. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: Jordan Ellyson, Colon Miller, Brian Pierce, Tim Shields, and Mary Beth Stevenson.

Absent: None.

Council Member Jordan Ellyson introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Mary Beth Stevenson; 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:

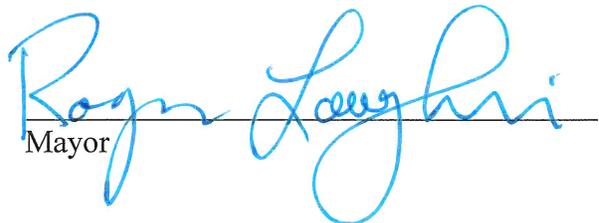
Ayes: Jordan Ellyson, Mary Beth Stevenson, Colon Miller, Brian Pierce, and Tim Shields.

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.

  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

RESOLUTION NO. 1428

Resolution setting the date for a public hearing on proposal to enter into a General Obligation Loan Agreement

WHEREAS, the City of West Branch (the "City"), in Cedar and Johnson Counties, State of Iowa, pursuant to the provisions of Section 384.24A of the Code of Iowa, proposes to vest itself with authority to enter into a Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$750,000 for the purpose of settling the judgment (the "Judgment") lodged against the City in the *Acciona Windpower North America, LLC v. City of West Branch* litigation, and it is necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Loan Agreement and to give notice thereof as required by such law; and

WHEREAS, the City will initially use its vested authority to secure a letter of credit arrangement in connection with the legal appeal of the Judgment;

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

Section 1. The City Council shall meet on March 21, 2016, at the City Council Chambers, 110 N. Poplar Street, West Branch, Iowa, at 7:00 o'clock p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to authorize the Loan Agreement.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 4 and not more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO  
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY  
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$750,000

(GENERAL OBLIGATION)

The City Council of the City of West Branch, Iowa (the “City”), will meet on March 21, 2016, at the City Council Chambers, 110 N. Poplar Street, West Branch, Iowa, at 7:00 o’clock p.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$750,000 for the purpose of settling the judgment (the “Judgment”) lodged against the City in the *Acciona Windpower North America, LLC v. City of West Branch* litigation. The City will initially use its authority to enter into the Loan Agreement to secure a letter of credit in connection with the legal appeal of the Judgment.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of West Branch, Iowa.

Matt Muckler  
City Clerk

Section 3. All resolutions or parts of resolutions 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 February 16, 2016.

  
\_\_\_\_\_  
Mayor

Attest:

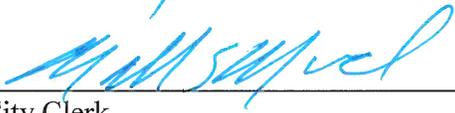
  
\_\_\_\_\_  
City Clerk

**ATTESTATION CERTIFICATE:**

STATE OF IOWA  
COUNTIES OF CEDAR AND JOHNSON                      SS:  
CITY OF WEST BRANCH

I, the undersigned, City Clerk of the City of West Branch, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to fixing a date for a hearing on the City's proposal to take action in connection with a certain General Obligation Loan Agreement, as referred to therein.

WITNESS MY HAND this 16<sup>th</sup> day of FEBRUARY, 2016.

  
\_\_\_\_\_  
City Clerk

**ORGANIZATION CERTIFICATE:**

STATE OF IOWA  
COUNTIES OF CEDAR AND JOHNSON           SS:  
CITY OF WEST BRANCH

I, the undersigned City Clerk, do hereby certify that the City of West Branch is organized and operating under the provisions of Title IX of the Code of Iowa and not under any special charter and that the City is operating under the Mayor-Council form of government and that there is not pending or threatened any question or litigation whatsoever touching the incorporation of the City, the inclusion of any territory within its limits or the incumbency in office of any of the officials hereinafter named.

And I do further certify that the following named parties are officials of the City as indicated:

- Roger Laughlin, Mayor
- Matt Muckler, City Administrator/City Clerk
- Colton Miller, Council Member/Mayor Pro-Tem
- Jordan Ellyson, Council Member
- Brian Pierce, Council Member
- Tim Shields, Council Member
- Mary Beth Stevenson, Council Member

WITNESS MY HAND this 16<sup>th</sup> day of February, 2016.

  
\_\_\_\_\_  
City Clerk