

OFFICIAL PROCEEDINGS: Mahaska County Board of Supervisors

MAHASKA COUNTYBOARD OF SUPERVISORS December 4, 2017

The Mahaska County Board of Supervisors met in regular session on the above date at 9:00 a.m. in the third floor conference room of the Mahaska County courthouse. Present were the following board members: Chairman – Mark Doland; Vice chairman – Henry VanWeelden; and Member – Mark Groenendyk. Also present were Angie Holland, Osky Herald; Amanda DeVore, CRI; Miranda Keeler, KBOE; Troy Bemis, Maintenance Director; Mike Mollenhauer, Shive-Hattery; Deann DeGroot, MCARD; Dave Shanahan, Engineer; Jeff Kelderman; Carol Kelderman; Beth Danowsky and Susan Brown, Mahaska County Auditor. The meeting was filmed by Communications Research Institute of William Penn University.

Chairman Doland opened the meeting at 9:00 a.m. with a moment of silence. It was moved by Groenendyk seconded by VanWeelden to approve the agenda for today's meeting. All present voted aye. Motion carried.

Public Comments: None

It was moved by VanWeelden seconded by Groenendyk to approve the minutes of November 20 and 22. All present voted aye. Motion carried.

It was moved by Groenendyk seconded by VanWeelden to approve the bills for the month of November in total \$661,032.08. All present voted aye. Motion carried.

It was moved by VanWeelden seconded by Groenendyk directing Shive-Hattery to prepare bid proposals for updating Law Enforcement Center exterior with brick including the addition of a line of lighter colored brick horizontally on the sides of the building and around the windows with separate proposals for 1) roof replacement; 2) window replacement; 3) door replacement; 4) south side vestibule exterior; 5) foundation and coating. All present voted aye. Motion carried.

It was moved by Groenendyk seconded by VanWeelden to approve changes to Mahaska County Revolving Loan Fund Guidelines as recommended by Mahaska County Revolving Loan Fund committee. All present voted aye. Motion carried.

It was moved by Groenendyk seconded by VanWeelden to approve Mahaska County Revolving Loan Fund application from Carrie Houser and Bruce Kline (East Market Grocery, New Sharon) in the amount of \$35,000 at a rate of 3.5% for ten years. All present voted aye. Motion carried.

It was moved by VanWeelden seconded by Groenendyk to approve the following resolution. All present voted aye. Motion carried.

RESOLUTION NO. 2017-22

Resolution Authorizing Adoption of Policies and Procedures Regarding Municipal Securities Disclosure

WHEREAS, pursuant to the laws of the State of Iowa, Mahaska County, Iowa (the "County") has publicly offered, and likely will issue and publicly offer in the future, its notes, bonds or other obligations (the "Bonds"); and

WHEREAS, the County deems it necessary and desirable to adopt certain Policies and Procedures Regarding Municipal Securities Disclosure to be followed in connection with the issuance and on-going administration of publicly offered Bonds; and

WHEREAS, the proposed Policies and Procedures Regarding Municipal Securities Disclosure are attached hereto as Exhibit A (the "Disclosure Policies and Procedures"); and

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

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

Section 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved December 4, 2017.

Exhibit A Mahaska County

Policies and Procedures Regarding Municipal Securities Disclosure

As an issuer of municipal securities (bonds, notes and/or other obligations, referred to herein as "Bonds"), Mahaska County, Iowa (the "Issuer") has adopted the policies and procedures set forth herein (collectively, the "Disclosure Policy") to guide the Issuer's actions with respect to (1) the disclosure document (often referred to as the "official statement") for publicly-offered Bonds and (2) ongoing disclosure requirements associated with outstanding Bonds (also known as "continuing disclosure").

This Disclosure Policy includes the following elements: (1) disclosure training for officials responsible for producing, reviewing and approving disclosure documents; (2) establishment of procedures for review of relevant disclosure requirements; and (3) ensuring that any procedures established are followed.

Background

The anti-fraud provisions of federal securities laws apply to municipal securities such as the Issuer's Bonds. The U.S. Securities and Exchange Commission (the "SEC") can bring enforcement actions against the Issuer, members of its governing body, government employees and officials, and professionals working on the bond transaction. This Disclosure Policy is designed to provide the necessary policy framework and accompanying procedures for compliance by the Issuer with its disclosure responsibilities.

When Bonds are issued and publicly offered, an official statement will be prepared on behalf of the Issuer. The official statement is the disclosure document that sets forth the terms associated with the Bonds, and this document will be used to market and sell the Issuer's Bonds.¹ In addition, for transactions larger than \$1 million in size that include an official statement, the Issuer enters into a continuing disclosure certificate, agreement or undertaking (the "CDC"). The CDC is a contractual obligation of the Issuer, pursuant to which the Issuer agrees to provide certain financial information filings (at least annually) and material event notices to the public. The CDC is necessary to allow the bond underwriters comply with SEC Rule 15c-12. As noted below, filings under the CDC must be made electronically at the Electronic Municipal Market Access (EMMA) portal (www.emma.msrb.org).

Accordingly, this Disclosure Policy addresses the following three aspects of disclosure: (1) preparation and approval of official statements in connection with new Bonds; (2) on-going continuing disclosure requirements under a CDC; and (3) education of staff and elected officials with respect to disclosure matters.

¹Under federal law issuers of municipal securities are primarily responsible for the content of their disclosure documents (the official statement), regardless of who prepared the document. An issuer does not discharge its disclosure obligations by hiring professionals to prepare the official statement. An issuer has "an affirmative obligation" to know the contents of its official statement, including the financial statements. Finally, executing an official statement without first reading the official statement to ascertain whether it is accurate may be reckless (the basis for certain anti-fraud causes of action by the SEC).

1. Primary (New) Offerings of Bonds – Official Statements of the Issuer

In connection with issuance of its publicly-offered Bonds (Bonds sold via the public market, through a broker-dealer known as an "underwriter"), the Issuer will prepare (or cause its hired professionals to prepare) a disclosure document commonly known as an "official statement." This official statement is the document that describes the issuance of the Bonds to the marketplace and as such, *under federal law, the official statement cannot contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.*

To ensure the Issuer's official statements are properly prepared and reviewed, the Issuer adopts the procedures set forth in Appendix I hereto.

2. Continuing Disclosure Compliance (CDC Compliance)

The Issuer has entered into, or may in the future enter into, CDCs in connection with its bond issues. Under these contractual agreements, the Issuer agrees to provide to the marketplace certain financial information and notices of material events. The Issuer will file, or cause to be filed, necessary items under the CDCs in a searchable electronic format at the Electronic Municipal Market Access (EMMA) portal (www.emma.msrb.org).

To ensure compliance with its contractual continuing disclosure obligations, the Issuer adopts the procedures set forth in Appendix I hereto.

3. Systematic Training of Staff and Governing Body Members

In addition to the specific procedures adopted under this Disclosure Policy, the Issuer understands that on-going training of both necessary staff and members of the governing body is essential to successful compliance with the Issuer's disclosure obligations. Accordingly, the Issuer has implemented the following training procedures (which may be implemented with the assistance of counsel to the Issuer):

A. *Annual Training.* Necessary Issuer employees are required to attend annual training regarding disclosure and financial reporting requirements of the federal securities laws. Such training shall include a complete review of this Disclosure Policy, all current CDCs, Rule 15c-12 and the material events required to be reported pursuant to such Rule, and a complete overview of the Issuer's obligations under the federal securities laws. The **County Administrator** is appointed as the compliance officer for purposes of this Disclosure Policy (the "CD Compliance Officer"). The CD Compliance Officer responsible for coordinating the annual training, and not later than six months after the end of each fiscal year, the CD Compliance Officer shall provide written certification to the Board of Supervisors that the annual disclosure training has been completed.

B. *Specific Training.* When appropriate, the CD Compliance Officer shall conduct (or cause to be conducted) training with individuals on those persons' specific roles and responsibilities in the disclosure and financial reporting process.

C. *Governing Body Training.* Not less than once every two years, the members of the Issuer's governing body are required to attend annual training on this Disclosure Policy and the disclosure and financial reporting requirements of the federal securities laws. The CD Compliance Officer is responsible for coordinating this training.

Appendix I

Written Procedures for Preparing Official Statements

1. At the commencement of a financing, the CD Compliance Officer shall develop or cause its finance team to develop a plan for preparation of the official statement and a schedule that allows sufficient time for all required work, including appropriate review and participation by members of the financing team and knowledgeable Issuer staff.

2. The CD Compliance Officer shall be responsible for managing the preparation process for the official statement, and shall obtain the assistance of other participants within the Issuer and legal and financial professionals, as necessary and appropriate.

3. The CD Compliance Officer shall be responsible for developing a program for coordinating staff review of the disclosure information and obtaining formal sign-off from staff on the disclosure documents.

4. The CD Compliance Officer shall ensure that any previous failure to fully comply with continuing disclosure obligations during the prior five year period is disclosed in the official statement.

5. Members of the Board of Supervisors, the CD Compliance Officer and any other key officials, shall review the official statement and shall be given not less than 7 days to review an official statement prior to being asked to vote on its approval, absent extenuating circumstances. Members of the Board of Supervisors responsible for reviewing the official statement shall contact the CD Compliance Officer during the review period to discuss potential issues, questions or comments with respect to the official statement.

Appendix II

Written Procedures Regarding Continuing Disclosure

1. The CD Compliance Officer shall be responsible for compliance with the Issuer's obligations under continuing disclosure agreements, undertakings or certificates (the "CDC"), including without limitation annual filings, material event notice filings, voluntary filings and other filings required by the CDC.

2. Prior to execution of a CDC in connection with a bond issue, the CDC shall be discussed with bond counsel, the underwriter and financial advisor to ensure a full understanding of Issuer obligations.

3. The CD Compliance Officer shall have primary responsibility for ensuring that statements or releases of information relating to the Issuer's finances to the public that are reasonably expected to reach investors and the financial markets, including website updates, press releases and market notices, are accurate and not misleading in any material respect. The CD Compliance Officer shall work to ensure that all public statements and information released by the Issuer are accurate and not misleading in all material respects.

4. The CD Compliance Officer shall be responsible for compiling and maintaining a list of all outstanding bond issues subject to continuing disclosure, noting the applicable filing dates [see attached table format, Part I, for tracking this information (the "Disclosure Table")].

5. The CD Compliance Officer shall be responsible for assembling and maintaining copies of the final CDC and final Official Statements for each applicable bond issue, together with any third-party Dissemination Agent Agreements, if applicable.

6. The CD Compliance Officer shall document and track the required information to be filed, including dates such information is filed [see attached Disclosure Table, Part II].

7. The CD Compliance Officer shall be responsible for registering for continuing disclosure filing email reminders from the "EMMA" website (<http://emma.msrb.org>).

8. At least 30 days prior to the earliest filing deadline listed on the Disclosure Table, the CD Compliance Officer shall begin the process of compiling necessary information required by the CDCs (and coordinate with outside professionals hired to compile this information, if applicable).

9. At least 10 days prior to each filing deadline, the CD Compliance Officer shall determine whether all necessary items have been compiled for filing pursuant to the CDC requirements (including review with outside professionals if applicable).

10. At least 3 days prior to each filing deadline, the CD Compliance Officer shall file (or cause any Dissemination Agent to file) the necessary items on the EMMA website. After filing, the CD Compliance Officer shall confirm that all items have, in fact, been filed on EMMA as required, and shall note the filing date on the Disclosure Table.

11. In addition to the continuing disclosure filings, the CD Compliance Officer shall be responsible for determining whether any of the following "listed events" has taken place and if so, discuss the same with its external legal and financial professionals and cause the filing of notice to be made on EMMA within ten business days of such events:

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- Modifications to rights of security holders, if material;
- Bond calls, if material, and tender offers;
- Defeasances;
- Release, substitution, or sale of property securing repayment of the securities, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material.

12. The CD Compliance Officer shall be the primary contact person for responding to inquiries from investors and for maintaining the investor relations portion of the Issuer's website, if any.

13. The CD Compliance Officer shall be responsible for coordinating and filing any voluntary information with EMMA, after consultation with the Issuer's legal and financial professionals.

Form of Disclosure Table

Part I – Master Tracking Table (list of deadlines for all bond issues)

Name of Bond Issue	Date of Issue	Final Maturity Date	Dissemination Agent?	CUSIP for Final Maturity	Deadline for Annual Report

Part II – Separate Table for Each Bond Issue (tracks details of filings for each issue)

[Name of Bonds][date of issue]	Reporting Periods			
	[inset date info was filed on EMMA]	FY2013	FY2014	FY2017
Description of Financial Information / Operating Data to file on EMMA				
[audit]				
[list applicable tables in Official Statement]				
[unaudited financials, if audit not available by deadline]				
[other information]				

It was moved by VanWeelden seconded by Groenendyk to approve the following resolution. All present voted aye. Motion carried.

RESOLUTION NO. 2017-23

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, Mahaska County, Iowa (the "County"), acting by and through the authority of its Board of Supervisors, has issued, and likely will issue in the future, tax exempt municipal bonds, notes or other obligations (the "Tax Exempt Bonds"); and

WHEREAS, the County deems it necessary and desirable to adopt certain procedures and practices to be followed by the County 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 Board of Supervisors of Mahaska County, 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 County Auditor 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.

Mahaska County, Iowa Tax Compliance Procedures Relating to Tax-Exempt Bonds Dated: December 4, 2017

I. Purpose:

To ensure that interest on tax-exempt bonds, notes or other obligations (the "Bonds") of Mahaska County, Iowa (the "Issuer") remains excludable from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code").

These written procedures shall be followed by the Issuer in connection with its issuance of Bonds:

II. Expenditure/Use of Proceeds:

A. Expenditure of Bond proceeds will be maintained and/or coordinated with the County Auditor (the "Compliance Officer") for consistency with the Bond documents, including any applicable resolutions, loan agreements, tax/arb/trade/closing certificates or other operative document (referred to collectively as "Bond Documents").

B. The Issuer has separately established procedures for preparation and review of requisitions of Bond proceeds through the accounting system of the Issuer. To such end, the Compliance Officer shall:

a. account and record how the Bond proceeds are spent (including investment earnings and including reimbursement of expenditures made before bond issuance) and maintaining records identifying Bond-financed or refinanced assets (e.g., land, buildings, improvements, facilities, furnishings or equipment) (the "Bond-Financed Property"), including the average economic life of such Bond-Financed Property and allocation of such Bond-Financed Property to private use or other non-qualifying use.

b. create the required funds/accounts (and any necessary subaccounts) required by the Bond Documents (i.e. sinking funds, debt service funds, debt service reserve funds, project funds, etc.), and if such funds are not required by the applicable Bond Documents, create such funds and accounts, into which proceeds of a Bond issue will be deposited. For all construction projects, a project or construction fund shall be established to track expenditures for the projects. (Referred to herein as the "Project Fund.") (In the event the Bond Documents require a trustee, paying agent or other entity to create and hold such funds and accounts, the Compliance Officer will monitor such funds and accounts accordingly).

c. review and monitor all requisitions, draw schedules, draw requests, invoices and bills for payment from the Project Fund, and determine whether such payments are appropriate and consistent with the Bond Documents and use of the Bond proceeds.

d. make and account for all payments from the Project Fund and any other funds created (i.e. sinking funds, debt service funds, debt service reserve funds, etc.).

C. None of the proceeds of Bonds will be used to reimburse the Issuer for costs of a capital project paid prior to the date of issuance of the Bonds unless the Issuer shall have fully complied with the provisions of Section 1.150-2 of the Treasury Regulations with respect to such reimbursed amounts, and those provisions are summarized in Exhibit 1 hereto.

D. The Compliance Officer will make a "final allocation" of Bond proceeds to uses not later than 18 months after the in-service date of the Bond-Financed Property (and in any event not later than 5 years and 60 days after the issuance of the Bonds or not later than 60 days after earlier retirement of the Bonds) in a manner consistent with allocations made to determine compliance with arbitrage yield restriction and rebate requirements.

E. Expenditure of proceeds of Bonds will be measured against the Issuer's expectation, as set forth in the Bond Documents, to proceed with due diligence to complete the capital project and fully spend the net sale and investment proceeds within three years.

F. If there are any Bond proceeds remaining other than in a reserve or debt service fund established pursuant to the Bond Documents after completion of the projects, such proceeds shall be applied in a manner consistent with the applicable Bond Documents or pursuant to advice from Bond Counsel/Special Tax Counsel.

G. In the event that Bond proceeds are to be used to make a grant to an unrelated party, a grant agreement will be reviewed prior to execution for compliance with the Code. Such agreement will be approved by the Issuer's Attorney or Bond Counsel and the Compliance Officer. The repayment of any portion of a grant by the grantee shall be treated as unspent Bond proceeds.

III. Use of Bond-Financed Property:

A. Use of Bond-Financed Property when completed and placed in service will be reviewed and continually monitored by the Compliance Officer.

B. The Compliance Officer shall monitor all private use or private payments with respect to Bond-Financed Property by nongovernmental entities and the use thereof throughout the term of the Bonds to ensure compliance with covenants and restrictions set forth in the applicable Bond Documents relating to the Bonds. Private Use includes but is not limited to leases, research contracts, and use of Bond-Financed Property by a non-employee, such as third-party contracts concerning use, management or services in the Bond-Financed Property that do not meet the compensation, term and other requirements under Revenue Procedures 97-13. Such agreements will be approved by the Issuer's Attorney and the Compliance Officer, who will be responsible for determining whether the proposed agreement (i) results in private business use of the Bond-Financed Property, and (ii) if applicable, meets the compensation, term and other requirements under Revenue Procedures 97-13 and 2007-47 (i.e. Management/Service Contract Rules); all upon advice of Bond Counsel, as necessary.

C. Appropriate department/facility managers shall be advised in writing concerning restrictions on the use of the Bond proceeds and the Bond-Financed Property and instructed to consult with the Compliance Officer and the Issuer's Attorney or Bond Counsel, as appropriate, regarding private use.

D. Upon issuance of Bonds, there shall be no expectation that the Bond-Financed Property will be sold or otherwise disposed of by the Issuer during the term of the

Bonds; and no item of Bond-Financed Property will be sold or transferred by the Issuer while the Bonds are outstanding without approval of the Issuer's Attorney and the Compliance Officer upon advice of Bond Counsel or advance arrangement of a "remedial action" under the applicable Treasury Regulations.

E. To the extent that the Issuer discovers that any applicable tax restrictions regarding use of Bond proceeds and Bond-Financed Property will or may be violated, the Issuer will consult promptly with Issuer's Counsel/Bond Counsel/Special Tax Counsel to determine a course of action to remediate all nonqualified bonds, if such counsel advises that a "remedial action" is necessary.

F. The Issuer acknowledges that any sale, transfer, change in use, or change in users of the Bond-Financed Property may require remedial action or resolution pursuant to the IRS Voluntary Closing Agreement Program (or "VCAP") to assist in resolving violations of the federal tax laws applicable to the Bonds.

IV. Investments:

A. The Compliance Officer shall manage and supervise the investment of Bond proceeds in compliance with the arbitrage and rebate requirements of the Code and applicable Treasury Regulations.

B. Guaranteed investment contracts ("GICs") may be purchased only in accordance with the fair market value provisions of applicable Treasury Regulations, including bid requirements and fee limitations. Certificates of deposit may be purchased only according to the fair market value provisions of applicable Treasury Regulations. The Issuer's Counsel/Bond Counsel/Special Tax Counsel will be consulted before purchasing any other non-market securities and before depositing gross proceeds in any other bank account not explicitly authorized by the Bond Documents.

C. The Compliance Officer will:

(i) Maintain a procedure for the allocation of proceeds of the Bonds and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures. (See Section I Expenditure/Use of Proceeds and Section II Use of Financed Property, above).

(ii) Obtain a computation of the Bond yield for each issue of the Bonds from the Issuer's financial advisor, underwriter or other relevant third party and maintain a system for tracking investment earnings.

(iii) Coordinate with Issuer staff to monitor compliance by departments with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the Bonds, and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.

(iv) Ensure that investments acquired with proceeds of the Bonds are purchased at fair market value. In determining whether an investment is purchased at fair market value, any applicable Treasury Regulation safe harbor may be used. (See Section IV. B. above).

(v) Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on the Bonds without determining in advance whether such funds must be invested at a restricted yield.

(vi) Consult with Bond Counsel/Special Tax Counsel prior to engaging in any post-issuance credit enhancement transactions.

(vii) Monitor compliance of spending of Bond proceeds with six-month, 18-month or 2-year spending exceptions to the rebate requirement, as applicable.

(viii) Prepare or cause to be prepared a spending exception report or an arbitrage rebate computation (as applicable) for the Bonds upon final expenditure of the Bond proceeds, other than a reserve fund or debt service fund (i.e. after the project is completed and Bond proceeds allocated to the projects have been spent).

(ix) Cause rebate payments, if due, to be made with Form 8038-T no later than 60 days after (i) each fifth anniversary of the date of issuance of the Bonds and (ii) the final payment or prepayment of the Bonds. The Compliance Officer shall engage a rebate specialist to assist with its rebate obligations.

(xii) Arrange for timely computation and payment of "yield reduction payments" (as such term is defined in the Code and Treasury Regulations), if applicable.

(xiii) In the case of any issue of refunding Bonds, coordinate with the Issuer's financial advisor and any escrow agent to arrange for the purchase of the refunding escrow securities, obtain a computation of the yield on such escrow securities and monitor compliance with applicable yield restrictions.

V. Continuing Disclosure:

The Compliance Officer shall be responsible for complying with any continuing disclosure agreements/obligations related to any Bond issue, including making required annual filings, reporting material events and coordinating with any dissemination agent.

VI. Financial & Other Non-Tax Covenants:

The Compliance Officer shall be responsible for monitoring and complying with financial and other non-tax covenants and requirements in the Bond Documents, including but not limited to covenants and requirements regarding liquidity, debt coverage, incurrence of additional indebtedness, financial reporting, transfer of property, lien restrictions and loan-to-value ratios.

VII. Record Management and Retention:

A. Management and retention of records related to Bond issues will be supervised by the Compliance Officer.

B. Records for Bonds will be retained for the life of the Bonds, plus any refunding Bonds, plus eleven years (or such longer term as may be required by the state records administrator). [Iowa Code section 372.13(5)(a)] Such records may be in the form of documents or electronic copies of documents, appropriately indexed to specific Bond issues and compliance functions.

C. Records pertaining to Bond issuance shall include a transcript of documents executed in connection with the issuance of the Bonds and any amendments, and copies of rebate calculations and records of payments, including Forms 8038-T.

D. Records pertaining to expenditures of Bond proceeds and final allocation of Bond proceeds will include requests for Bond proceeds, construction contracts, purchase orders, invoices, payment records, and trustee/paying agent reports. Such documents will include documents relating to costs reimbursed with Bond proceeds.

E. Records pertaining to use of Bond-Financed Property shall include all third-party contracts concerning use of the Bond-Financed Property, including (without limitation) leases, use, management or service contracts, and research contracts.

F. Records pertaining to investments shall include records of purchase and sale of GICs, certificates of deposit and other investments, and records of investment activity sufficient to permit calculation of arbitrage rebate or demonstration that no rebate is due.

G. Records shall include all documents pertaining to IRS communications regarding the Bonds, including audits and compliance questionnaires.

VIII. Overall Responsibility:

A. Overall administration and coordination of these procedures is the responsibility of the Compliance Officer.

B. The Compliance Officer shall review compliance with these procedures not less than annually.

C. The Issuer understands that failure to comply with these policies and procedures could result in the retroactive loss of the exclusion of interest on Bonds from federal gross taxable income.

D. Any violations or potential violations of federal tax requirements shall promptly be reported to the Compliance Officer, and the Issuer will engage qualified consultants and Bond Counsel to further investigate potential violations or recommend appropriate remedial actions, if necessary.

CONDUIT BOND POST ISSUANCE PROCEDURES

It is the policy of the Issuer that for any conduit bonds (the "Conduit Bonds") issued on behalf of a conduit borrower (the "Borrower") the Borrower shall be responsible for and shall establish written procedures in the applicable bond documents for the issuance such Conduit Bonds (the "Conduit Bond Documents") to address ongoing compliance with applicable financial and tax requirements, arbitrage/rebate requirements, remedial actions and other applicable post-issuance requirements of federal tax law throughout the term of the Conduit Bonds (collectively, the "Borrower's Post Issuance Compliance Procedures").

It is the Issuer's policy that the Borrower shall be responsible for compliance with all of the following:

A. Arbitrage Rebate and Yield Requirements

(i) determining the likelihood of complying with an arbitrage rebate exemption;

(ii) if necessary, engaging the services of a rebate service provider;

(iii) assuring payment of required rebate amounts, if any, no later than 60 days after each 5 year anniversary of the issue date of the Conduit Bonds, and no later than 60 days after the last Conduit Bond of each issue is paid or redeemed; and

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original expenditure is paid. There are exceptions to the general 60-day rule described above for "de minimis" amounts (not in excess of the lesser of \$100,000 or 5% of proceeds of the Bonds) and for "preliminary expenditures" (such as architectural, engineering, surveying, soil testing and similar costs and costs of issuance that are incurred prior to acquisition, construction or rehabilitation but not including land acquisition and site preparation), so long as such preliminary expenditures do not exceed 20% of the aggregate issue price. **NOTE: This is only a summary of current law as of the Date of this Policy, and special rules may also apply. Additionally, the requirements may be amended or revised from time to time. The Issuer should consult with Bond Counsel/Special Tax Counsel, as necessary.**

Passed and approved December 4, 2017. It was moved by VanWeelden seconded by Groenendyk to authorize signature on Closing Certificate for the County's \$4,925,000 General Obligation Local Option Sales Tax Bonds. All present voted aye. Motion carried.

It was moved by Groenendyk seconded by VanWeelden to authorize signature on IRS Form 8038-G Information Return for Tax-Exempt Governmental Obligations. All present voted aye. Motion carried.

It was moved by VanWeelden seconded by Groenendyk to approve the following resolution. All present voted aye. Motion carried.

RESOLUTION NO. 2017-24

TO THE HONORABLE BOARD OF SUPERVISORS OF MAHASKA COUNTY, IOWA MEMBERS,

WHEREAS, Mahaska County ("County") is concerned with the recent rapid rise in troubles among County citizens, residents, and visitors in relation to problems arising out of the use, abuse and overuse of opioid medications, which according to certain studies, impacts millions of people across the country; and

WHEREAS, issues and concerns surrounding opioid use, abuse and overuse by citizens, residents and visitors are not unique to County and are, in fact, issues and concerns shared by all other counties in Iowa and, for that matter, states and counties across the country, as has been well documented through various reports and publications, and is commonly referred to as the Opioid Epidemic ("Opioid Epidemic"); and

WHEREAS, the societal costs associated with the Opioid Epidemic are staggering and, according to the Centers for Disease Control and Prevention, amount to over \$75 billion annually; and

WHEREAS, the National Institute for Health has identified the manufacturers of certain of the opioid medications as being directly responsible for the rapid rise of the Opioid Epidemic by virtue of their aggressive and, according to some, unlawful and unethical marketing practices; and

WHEREAS, certain of the opioid manufacturers have faced civil and criminal liability for their actions that relate directly to the rise of the Opioid Epidemic; and

WHEREAS, County has spent millions in unexpected and unbudgeted time and resources in its programs and services related to the Opioid Epidemic; and

WHEREAS, County is responsible for a multitude of programs and services, all of which require County to expend resources generated through state and federal aid, property tax levy, fees and other permissible revenue sources; and

WHEREAS, County's provision of programs and services becomes more and more difficult every year because the costs associated with providing the Opioid Epidemic programs and services continue to rise, yet County's ability to generate revenue is limited by strict levy limit caps and stagnant or declining state and federal aid to County; and

WHEREAS, all sums that County expends in addressing, combatting and otherwise dealing with the Opioid Epidemic are sums that cannot be used for other critical programs and services that County provides to County citizens, residents and visitors; and

WHEREAS, County has been informed that numerous counties and states across the country have filed or intend to file lawsuits against certain of the opioid manufacturers in an effort to force the persons and entities responsible for the Opioid Epidemic to assume financial responsibility for the costs associated with addressing, combatting and otherwise dealing with the Opioid Epidemic; and

WHEREAS, County has engaged in discussions with representatives of the law firms of Crueger Dickinson LLC, Simmons Hanly Conroy LLC, and von Briesen & Roper, s.c., (the "Law Firms") related to the potential for County to pursue certain legal claims against certain opioid manufacturers; and

WHEREAS, County has been informed that the Law Firms have the requisite skill, experience and wherewithal to prosecute legal claims against certain of the opioid manufacturers on behalf of public entities seeking to hold them responsible for the Opioid Epidemic; and

WHEREAS, the Law Firms have proposed that County engage the Law Firms to prosecute the aforementioned claims on a contingent fee basis whereby the Law Firms would not be compensated unless County receives a financial benefit as a result of the proposed claims and the Law Firms would advance all claim-related costs and expenses associated with the claims; and

WHEREAS, all of the costs and expenses associated with the claims against certain of the opioid manufacturers would be borne by the Law Firms; and

WHEREAS, the Law Firms have prepared an engagement letter, which is submitted as part of this Resolution ("Engagement Letter") specifying the terms and conditions under which the Law Firms would provide legal services to County and otherwise consistent with the terms of this Resolution; and

WHEREAS, County is informed that the Iowa Counties Association has engaged in extensive discussions with the Law Firms and has expressed a desire to assist the Law Firms, County and other counties in the prosecution of claims against certain of the opioid manufacturers; and

WHEREAS, County would participate in the prosecution of the claim(s) contemplated in this Resolution and the Engagement Letter by providing information and materials to the Law Firms and, as appropriate, the Iowa State Association of Counties as needed; and

WHEREAS, County believes it to be in the best interest of County, its citizens, residents, visitors and taxpayers to join with other counties in and outside Iowa in pursuit of claims against certain of the opioid manufacturers, all upon the terms and conditions set forth in the Engagement Letter; and

WHEREAS, by pursuing the claims against certain of the opioid manufacturers, County is attempting to hold those persons and entities that had a significant role in the creation of the Opioid Epidemic responsible for the financial costs assumed by County and other public agencies across the country in dealing with the Opioid Epidemic.

NOW, THEREFORE, BE IT RESOLVED: County authorizes, and agrees to be bound by, the Engagement Letter and hereby directs the appropriate officer of the County to execute the Engagement Letter on behalf of the County; and

BE IT FURTHER RESOLVED: County shall endeavor to faithfully perform all actions required of County in relation to the claims contemplated herein and in the Engagement Letter and hereby directs all County personnel to cooperate with and assist the Law Firms in relation thereto.

The County Auditor shall forward a copy of this Resolution, together with the signed Engagement Letter, to the Law Firms at Erin Dickinson, Crueger Dickinson LLC, 4532 N. Oakland Ave., Whitefish Bay, WI 53211. Respectfully submitted this 4th day of December, 2017.

It was moved by VanWeelden seconded by Groenendyk to approve requested variance to building setback ordinance at 1867 278th St, Oskaloosa, IA. All present voted aye. Motion carried.

It was moved by VanWeelden seconded by Groenendyk to go into closed session at 9:31 a.m. re: Iowa Code 21.5(1)(c). All present voted aye. Motion carried.

It was moved by Groenendyk seconded by VanWeelden to go back into open ses-

Mahaska County Auditor-Accounting December 2017 Claims GENERAL BASIC FUND

Access Systems	78.47
Access Systems Leasing	1703.42
Advanced Concrete Specialists	385.00
Ahlers & Cooney, P.C.	975.00
Arnold Motor Supply Inc The Me	75.39
Axon Enterprise, Inc	147.78
B & H Automotive and Locksmith	384.00
Bailey Office Outfitters	220.00
Shad Baltimore	400.00
Banleaco	362.14
Bates Funeral Chapel	160.00
Troy Bemis	40.60
Brook Blackwell	139.50
Christy Brown	18.72
Susan L Brown	150.85
Brown's Shoe Fit	100.00
Carpenter Uniform Co Inc	1816.75
Casey'S General Store	150.00
CDW Gov't, Inc	4592.36
Central la Dist Inc	627.00
Central Iowa Detention	13334.00
Century Mobile Homes	200.00
Certified Pest Control	122.00
Champion Storage & Signs	260.00
Kabal Chauhan	200.00
City of New Sharon	122.32
COC-Oskaloosa	1335.78
Dan Coffey	200.00
Consolidated Management Co	13363.15
Davis Property Management	200.00
Division of Labor	115.00
J R Draughn	25.14
Fareway	49.40
Fins & Things	54.90
First Communications	43.90
Four Oaks, Inc	1119.60
Frogger Properties %Andy Davis	200.00
Fund #9 LEC Maint. Fund	27500.00
Curt Grandia	203.81
Greenway of Oskaloosa	200.00
Haines Auto Supply	130.20
Holiday Inn Conf Center	332.64
la Communication Network	270.35
la Dept of Ag & Ld Stwshp	54.99
la Law Enforcmt Academy	150.00
la Outdoors	20.00
IA Prison Industries	230.45
la St Assoc of Counties	255.00
IACCBE Tama Co Conservation Bo	345.00
ISG Field Services LLC	21267.64
ISSDA	625.00
Kabel	100.00
Klyn's Tire Service Inc	17.75
Kraig Ford	559.70
Lappin Tire	42.74
Leaf	221.10
Local Disposal Inc	160.00
Mah Co.Solid Waste Mgmt	10.09
Mahaska Communication Group	3804.80
Mahaska County Treasurer	3025.08
Mahaska Drug	1833.47
Mahaska Health Partnership Com	3374.67
Mahaska Rural Water Inc	93.21
Mail Services LLC	891.18
Malcom Lumber Center	82.46
Mark Maurer	200.00
McGriffs of New Sharon	123.35
Scott Medlin	400.00
Meland Co	280.00
Mid-America Publishing Corp	809.25
MidAmerican Energy	6386.55
Midwest Sanitation & Recycling	90.00
MMIT Business Solutions Group	263.82
Modern Floor Covering, Inc	4032.15
Natl Elevator Inspection Serv	40.00
Office Center Inc	1363.12
OffsiteDataSync	599.04
Oskaloosa Glass/Millworks	4350.00
Oskaloosa Herald	440.03
Oskaloosa Retirement Attn: Off	200.00
Oskaloosa Service Center	37.45
Oskaloosa Water Dept	2824.73

Eric J. Palmer Atty	90.00
Fitney Bowes	323.34
PJ Greufe & Associates	3000.00
Randy Poe	120.00
Postmaster	266.00
Pre/Mier Real Estate Mgmt LLC	400.00
Premier Data Cables	249.24
Quill Corp	366.45
Brian Rainey	120.00
Ricoh USA, Inc	134.25
Jesse Sanders	20.00
Santa Clara Apartments	200.00
Schumacher Nursery & Berry Far	98.94
SCI Communications	2612.20
Sone Scott	19.25
Sherwin-Williams Inc	20.75
Shred-It USA-Des Moines	236.42
Susan J. Sieren CSR	26.25
So IA Area Crime Comm	1899.89
Solutions	19.16
Jerry Sparks	200.00
Spee Dee Delivery Serv Inc	140.58
State Forest Nursery	110.00
Storey-Kenworthy Company	132.42
Stravers True Value	210.07
Striegel Communications	75.00
Summit Companies	60.50
Julie Talbot	200.00
Tara Stek-Walters	30.57
The Reserves at Ironwood	200.00
Thomson Reuters-West	2000.32
True Value Hardware	447.16
Khandi Tucker	19.51
U of I College of Dentistry	234.00
United States Cellular	881.12
Jody Van Patten	66.22
Russ Van Renterghem	120.00
Van's Rentals	200.00
Verizon Wireless	676.10
VH Investments Inc %Shirley Ak	200.00
Visa	674.00
Walmart Community BRC	832.26
Wapello County Sheriff	31.00
Wapello Rural Water Assoc	43.93
Steve Whipple	200.00
Windstream	81.56
World Data Corporation Attn:Or	110.00
Wymore Automotive	50.00
10-15 Transit	2500.00

ELC BOND 11/21/2017

Arthur J Gallagher Risk Manage	3745.00
Bankers Trust Co	127.50
Christner Contracting Inc	71865.13
Francis Electric	5130.00
Midwest Const Consultants	16307.53
Midwest Sanitation & Recycling	322.00
Royal Portable Toilets	416.88
The Design Partnership	4263.25
Winger Contracting	1327.15

SECONDARY ROAD FUND

Affordable Services	96.30
Alliant Energy/IPL	208.28
Arnold Motor Supply Inc The Me	207.60
Bankers Trust Co	122.50
Barco Municipal Products Inc	540.21
Bargen Inc	38595.00
Town of Barnes City	75.78
Ben Shinn Trucking Inc	17073.31
Bill & Rays Auto Service	21.95
Calhoun-Burns & Associates	9791.20
Central la Dist Inc	239.90
Certified Pest Control	200.00
Cintas First Aid & Safety	221.28
CIT	107.61
City of University Park	1174.95
Continental Research Corp	259.00
Cross Dillon Tire	8130.50
Curt's Excavating	225.00
DeJong Door Service	130.00
Diamond Mowers Inc	875.91
Douds Stone Inc	19229.96
Dultmeier Sales	517.14
Elliott Oil Company	46607.32
Force America, Inc	670.68
Galeton	596.76
GATR Truck Service	522.83
Carol Gordon	1800.00
H & D Services	472.50
Haines Auto Supply	1887.89
Hawkeye Truck Equipment	567.91
Highway 92 Walnut Co	129.95
Holm's/American Radiator	451.74
Housby Mack Inc	592.66
la Bridge & Culvert Co	23654.02
Ideal Ready Mix Co	642.50
Inland Truck Parts Co	135.30
John Deere Financial Drost Equ	195.08
Kimball Midwest	1277.39
Lappin Tire	1135.00
Mahaska Communication Group	178.80
Mahaska Health Partnership	116.00
Mahaska Rural Water Inc	246.94
Malcom Lumber Center	173.86
Martin Marietta Aggregate	201492.72
Mauer Supply Inc	510.50
MidAmerican Energy	3435.60
Midwest Sanitation & Recycling	103.66
Midwest Wheel	1373.91
MMIT Business Solutions Group	162.18
MSC Industrial Supply Co	314.03
Networkfleet Inc	601.40
Newman Traffic Signs	966.33

COURTHOUSE SECURITY FUND

Strauss Security Solutions	437.01
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GENERAL SUPPLEMENTAL

Susan L Brown	81.20
Fund #60	269081.50
Ellen Geurts	8.40
Henry M Adkins & Son Inc	10160.00
Mahaska County Sheriff	596.34
Mahaska County Agency on Aging	100.00
Mahaska County Treasurer	78.61
Mid-America Publishing Corp	231.59
Office Center Inc	225.00
Eric J. Palmer Atty	360.00
Postmaster	136.00
Secretary of State	2662.45
True Value Hardware	36.76
Uline	172.25
Visa	12.82

PIIONEER CEMETERY FUND

Jeff Akers	250.00
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REVOLVING LOAN FUND

Heslinga Law Office Trust Acct	35000.00
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MAINTENANCE/REPAIR LAW CENTER

Central la Dist Inc	703.20
Certified Pest Control	32.00
Division of Labor	75.00
la Workforce Development	75.00
Local Disposal Inc	125.00
MidAmerican Energy	4443.33
Natl Elevator Inspection Serv	100.00
Oskaloosa Water Dept	2335.45
Racoon Corporation	95.00
Summit Companies	268.25
True Value Hardware	11.27
Visa	60.88

MH/MM/RR/DD SERVICES FUND

CIT	286.47
Crookham-Johnson Law Office	42.00
Heather Gross	100.00
Johnson Co Sheriff	61.57

sion. All present voted aye. Motion carried.

It was moved by Doland seconded by VanWeelden to pay \$14,959.10 for structure and contents claim related to accident September 5, 2017. All present voted aye. Motion carried.

Public Comments: None It was moved by VanWeelden seconded by Groenendyk to adjourn. All present voted aye. Motion carried.

Mark Doland, Chairman Mahaska County Board of Supervisors Attest: Susan L. Brown, Mahaska County Auditor

Mahaska County Sheriff	305.04
Mahaska Communication Group	104.45
Mahaska Health Partnership	37760.00
MMIT Business Solutions Group	72.60
Office Center Inc	87.99
Eric J. Palmer Atty	300.00
So IA Area Crime Comm	1027.45
Visa	10.57

RURAL SERVICES BASIC FUND

American Lung Assoc of the	160.00
Arnold Motor Supply Inc The Me	3.52
City of Oskaloosa	52500.00
Animal Shelter Fund 65	4625.00
Haines Auto Supply	15.00
Highway 92 Walnut Co	137.70
Ben Hoskinson	125.73
Jon Goemaat	152.00
David Klein	500.00
Mahaska County Treasurer	439.18
Office Center Inc	55.78
United States Cellular	81.96
Barb VanPatten	124.58
Visa	74.41

ELC BOND 11/21/2017

Arthur J Gallagher Risk Manage	3745.00
Bankers Trust Co	127.50
Christner Contracting Inc	71865.13
Francis Electric	5130.00
Midwest Const Consultants	16307.53
Midwest Sanitation & Recycling	322.00
Royal Portable Toilets	416.88
The Design Partnership	4263.25
Winger Contracting	1327.15

SECONDARY ROAD FUND

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Arnold Motor Supply Inc The Me	207.60
Bankers Trust Co	122.50
Barco Municipal Products Inc	540.21
Bargen Inc	38595.00
Town of Barnes City	75.78
Ben Shinn Trucking Inc	17073.31
Bill & Rays Auto Service	21.95
Calhoun-Burns & Associates	9791.20
Central la Dist Inc	239.90
Certified Pest Control	200.00
Cintas First Aid & Safety	221.28
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Continental Research Corp	259.00
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Douds Stone Inc	19229.96
Dultmeier Sales	517.14
Elliott Oil Company	46607.32
Force America, Inc	670.68
Galeton	596.76
GATR Truck Service	522.83
Carol Gordon	1800.00
H & D Services	472.50
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