



**GRINNELL CITY COUNCIL SPECIAL SESSION MEETING  
MONDAY, AUGUST 24, 2020 at 11:00 A.M.  
IN THE COUNCIL CHAMBERS AND VIA ZOOM**

**MASKS WILL BE REQUIRED IF YOU ARE ATTENDING  
IN PERSON**

Join Zoom Meeting

<https://zoom.us/j/93492108692?pwd=YjV6QjJuSVZ4akJyQmRzaUJuMGN3dz09>

Meeting ID: 934 9210 8692

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One tap mobile

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**TENTATIVE AGENDA**

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- 1) Roll Call:
- 2) Perfecting and Approval of Agenda:
- 3) Consider approval of resolutions regarding Bond issuance:
  - a. Consider resolution directing the acceptance of a proposal to purchase \$4,765,000 (dollar amount subject to change) GO Capital Loan Notes (See Res. No. 2020-139).
  - b. Consider resolution directing the acceptance of a proposal to purchase \$3,190,000 (dollar amount subject to change) GO Refunding Capital Loan Notes (See Res. No. 2020-140).
  - c. Consider resolution authorizing the redemption of outstanding GO Capital Loan Notes, Series 2009, and directing notice be given (See Res. No. 2020-141).
  - d. Consider resolution authorizing the redemption of outstanding GO Capital Loan Notes, Series 2013B, and directing notice be given (See Res. No. 2020-142).

- 4) Consider resolution to pay out 5 weeks of vacation for City Manager, Russ Behrens (See Res. No. 2020-143).
- 5) Consider allowing employees to carry over vacation due to Derecho cleanup, COVID-19, staffing shortages, and injuries.
- 6) Inquiries:
- 7) Adjourn

**RESOLUTION NO. 2020-139**

**RESOLUTION DIRECTING THE ACCEPTANCE OF A  
PROPOSAL TO PURCHASE \$4,765,000 (DOLLAR AMOUNT  
SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL  
LOAN NOTES, SERIES 2020A**

WHEREAS, the City of Grinnell, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of \$\_\_\_\_\_ as authorized by Sections 384.24(3)(q), 384.24A, 384.25 and 403.12, Code of Iowa as amended; and

WHEREAS, a proposal has been received from D.A. Davidson & Co. of Des Moines, Iowa; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated \_\_\_\_\_, 2020.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of D.A. Davidson & Co. of Des Moines, Iowa, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 24th day of August, 2020.

\_\_\_\_\_  
Mayor

ATTEST:

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

**RESOLUTION NO. 2020-140**

**RESOLUTION DIRECTING THE ACCEPTANCE OF A  
PROPOSAL TO PURCHASE \$3,190,000 (DOLLAR AMOUNT  
SUBJECT TO CHANGE) GENERAL OBLIGATION  
REFUNDING CAPITAL LOAN NOTES, SERIES 2020B**

WHEREAS, the City of Grinnell, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of \$\_\_\_\_\_ as authorized by Sections 384.24A and 384.25, Code of Iowa as amended; and

WHEREAS, a proposal has been received from D.A. Davidson & Co. of Des Moines, Iowa; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated \_\_\_\_\_, 2020.

**NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA:**

Section 1. That this City Council does hereby accept the attached proposal of D.A. Davidson & Co. of Des Moines, Iowa, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 24th day of August, 2020.

\_\_\_\_\_  
Mayor

ATTEST:

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

**RESOLUTION NO 2020-141**

**RESOLUTION AUTHORIZING THE REDEMPTION OF  
OUTSTANDING GENERAL OBLIGATION CAPITAL LOAN  
NOTES, SERIES 2009, OF THE CITY OF GRINNELL, STATE  
OF IOWA, DATED OCTOBER 1, 2009, AND DIRECTING  
NOTICE BE GIVEN**

WHEREAS, the City did by resolution dated October 19, 2009, authorize the issuance of \$1,900,000 General Obligation Capital Loan Notes, Series 2009, (the "Notes") dated October 1, 2009; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2018 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that \$695,000 be so redeemed on September 24, 2020 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA:

Section 1. That outstanding General Obligation Capital Loan Notes, dated October 1, 2009, in the principal amount of \$695,000, be and the same are hereby redeemed as of September 24, 2020.  
Section 2. The Registrar and Paying Agent, BOKF, N.A. of Lincoln, Nebraska, as Substitute Paying Agent, Note Registrar, and Transfer Agent to Bankers Trust Company, Des Moines, Iowa, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by registered mail, and to notify DTC.

Section 3. The City Clerk/Finance Officer is hereby authorized and directed to cause to be deposited in a separate fund sum sufficient to pay all principal and interest on the redeemed Notes to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Notes in accordance with the Continuing Disclosure Certificate for the Notes.

Section 4. That the form of such notice be substantially as follows:

**NOTICE OF THE CALL OF NOTES FOR REDEMPTION TO THE HOLDERS OF THE  
FOLLOWING DESCRIBED NOTES:**

Please take notice that the Notes described below have been called for redemption. Owners of the Notes should present their Notes for payment on the redemption date.

Issuer: City of Grinnell, State of Iowa

Original Issue Amount: \$1,900,000

Note Issue: General Obligation Capital Loan Notes, Series 2009

Dated Date: October 1, 2009

Redemption Date: September 24, 2020

Redemption Price: Par, plus accrued interest

Notes Called for Redemption

<u>CUSIP Numbers</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1<sup>st</sup></u>
398568 GV1	\$200,000	4.00%	2023
398568 GX7	\$150,000	4.20%	2025
398568 GZ2	\$165,000	4.25%	2027
398568 HB4	\$180,000	4.45%	2029

No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Notes.

The above Notes should be presented to BOKF, N.A. of Lincoln, Nebraska, as Substitute Paying Agent, Note Registrar, and Transfer Agent to Bankers Trust Company, Des Moines, Iowa. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

BOKF, N.A. OF LINCOLN, NEBRASKA,

\_\_\_\_\_  
Registrar

PASSED AND APPROVED this 24th day of August, 2020.

\_\_\_\_\_  
Mayor

ATTEST:

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

**RESOLUTION 2020-142**

**RESOLUTION AUTHORIZING THE REDEMPTION OF  
OUTSTANDING GENERAL OBLIGATION URBAN  
RENEWAL BONDS, SERIES 2013B, OF THE CITY OF  
GRINNELL, STATE OF IOWA, DATED DECEMBER 19, 2013,  
AND DIRECTING NOTICE BE GIVEN**

WHEREAS, the City did by resolution dated December 2, 2013, authorize the issuance of \$3,720,000 General Obligation Urban Renewal Bonds, Series 2013B, (the "Bonds") dated December 19, 2013; and

WHEREAS, the Bonds are redeemable in any order of their numbering on June 1, 2019 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that \$2,530,000 be so redeemed on September 24, 2020 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA:

Section 1. That outstanding General Obligation Urban Renewal Bonds, dated December 19, 2013, in the principal amount of \$2,530,000, be and the same are hereby redeemed as of September 24, 2020.

Section 2. The Registrar and Paying Agent, BOKF, N.A. of Lincoln, Nebraska, as Substitute Paying Agent, Bond Registrar, and Transfer Agent to Bankers Trust Company, Des Moines, Iowa, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Bonds by regular mail, and to notify DTC.

Section 3. The City Clerk/Finance Officer is hereby authorized and directed to cause to be deposited in a separate fund sum sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Bonds in accordance with the Continuing Disclosure Certificate for the Bonds.

Section 4. That the form of such notice be substantially as follows:

**NOTICE OF THE CALL OF BONDS FOR REDEMPTION TO THE HOLDERS OF THE  
FOLLOWING DESCRIBED BONDS:**

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the redemption date.

Issuer: City of Grinnell, State of Iowa

Original Issue Amount: \$3,720,000

Bond Issue: General Obligation Urban Renewal Bonds, Series 2013B

Dated Date: December 19, 2013

Redemption Date: September 24, 2020

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

<u>CUSIP Numbers</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1st</u>
398568 HU2	\$610,000	2.000%	2021
398568 HV0	\$625,000	2.250%	2022
398568 HW8	\$640,000	2.350%	2023
398568 HX6	\$655,000	2.550%	2024

No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.

The above Bonds should be presented to BOKF, N.A. of Lincoln, Nebraska, as Substitute Paying Agent, Bond Registrar, and Transfer Agent to Bankers Trust Company, Des Moines, Iowa. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

BOKF, N.A. OF LINCOLN, NEBRASKA,

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Registrar

PASSED AND APPROVED this 24th day of August, 2020.

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Mayor

ATTEST:

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City Clerk

RESOLUTION NO. 2020-143

RESOLUTION TO APPROVE ALLOWING THE CITY MANAGER, RUSS BEHRENS, TO RECEIVE A PAYOUT OF FIVE WEEKS OF VACATION LEAVE

WHEREAS, the City Manager, Russ Behrens, currently has over eight weeks of vacation on the books and will earn another four weeks on September 9, 2020; and

WHEREAS, the City Manager has not had an opportunity to use vacation as desired due to staffing changes, COVID-19, and a derecho; and

NOW, THEREFORE, upon the motion duly made by Council Member \_\_\_\_\_, seconded by Council Member \_\_\_\_\_, and properly carried it is hereby RESOLVED:

1. That this is a one-time allowance that shall not be considered a precedent and will not be made part of any policy or procedures in the future; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL that the City Clerk is authorized to pay out five weeks of vacation leave to the City Manager, Russ Behrens.

PASSED AND APPROVED this 24th day of August 2020.

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DAN F. AGNEW, MAYOR

ATTEST:

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ANNMARIE WINGERTER, CITY CLERK