GRINNELL CITY COUNCIL REGULAR SESSION MEETING

MONDAY, AUGUST 3, 2020 AT 7:00 PM

VIA ZOOM

1. Roll Call

2. Perfecting And Approval Of Agenda

3. Consent Agenda

3.A. Consent Agenda

Documents:

3 - CONSENT AGENDA.PDF

4. Meeting Minutes/Communications

4.A. Meeting Minutes And Communications

Documents:

4 - MEETING MINUTES AND COMMUNICATIONS.PDF

5. Public Hearing

5.A. Public Hearing

Documents:

5 - PUBLIC HEARINGS.PDF

6. Committee Business

6.A. Report From The Finance Committee

6.A.1. Report From The Finance Committee

Documents:

6A - FINANCE COMMITTEE AGENDA AND SUPPORTING DOCUMENTS.PDF

6.B. Report From Public Works And Grounds Committee

6.C. Report From Public Safety Committee

6.D. Report From Planning Committee

6.D.1. Report From The Planning Committee

Documents:

6D - PLANNING COMMITTEE AGENDA AND SUPPORTING DOCUMENTS.PDF

7. Inquiries

8. Adjournment

GRINNELL CITY COUNCIL REGULAR SESSION MEETING
MONDAY, JULY 20, 2020 AT 7:00 P.M.
VIA ZOOM
https://zoom.us/j/97470008748?pwd=d2lIRjN3Mkg0enNNVkMvb0JhbWhNQT09

MINUTES

Mayor Agnew called the meeting to order at 7:00 p.m. with the following council members in attendance: White, Bly, Davis, Wray and Hueftle-Worley. Gaard joined the meeting at 7:13 p.m.

White made the motion, second by Hueftle-Worley to approve the agenda. AYES: 5-0. Motion carried.

Hueftle-Worley made the motion, second by Wray to approve the consent agenda as follows:

a) Previous minutes as drafted from the Monday, July 6, 2020 Regular Session.
b) Approve Liquor License renewals:
   1) Bowladrome, Inc, 915 State St.
c) Review Campbell Fund requests.

AYES: 5-0. Motion carried.

The Council acknowledged receipt of the previous meeting minutes and other communications as follows:

a) Finance Committee minutes: July 6, 2020.
b) Public Works & Grounds Committee minutes: July 6, 2020.
c) Planning Committee minutes: July 6, 2020.
d) June 2020 Treasurer's Report.
e) June 2020 Monthly Building Permit Report.
f) Parks & Recreation Board minutes: July 13, 2020.

FINANCE COMMITTEE

Wray made the motion, second by White to approve giving $10,000 from the Campbell Fund to MICA for building repairs. AYES: 5-0. Motion carried.

Wray made the motion, second by Bly to approve staff to prepare a resolution for the next council meeting to accept the proposal for the Compensation Study. AYES: 5-0. Motion carried.

Wray made the motion, second by White to approve Resolution No. 2020-115 - A resolution approving a cooperative agreement between the city of Grinnell on behalf of the Grinnell Human Rights Commission and the Iowa Civil Rights Commission. AYES: 5-0. Motion carried.

PUBLIC WORKS AND GROUNDS COMMITTEE

Hueftle-Worley made the motion, second by Wray to approve Windstream ROW request to add new fiber service to Spaulding Lofts, 4th Ave & Spring St, contingent upon them having the now required onsite consultation with city staff. AYES: 5-0. Motion carried.

Hueftle-Worley made the motion, second by Wray to deny the request from Poweshiek Water Association to connect property at 812 6th Ave W (house at former Four Winds Motel property – in city limits). AYES: 5-0. Motion carried.

The Prairie Pointe retention pond was discussed. Hueftle-Worley made the motion, second by Wray to deny the request from Prairie Pointe residents to take possession of the retention pond at this time. AYES: 5-0. Motion carried.

PUBLIC SAFETY COMMITTEE

White made the motion, second by Hueftle-Worley to approve of Resolution 2020-116 – A resolution approving Police Chief Recruitment contract. AYES: 6-0. Motion carried.

White made the motion, second by Davis to give the request to utilize on street parking along Main Street between 4th and 5th Avenues for seating for outdoor dining to staff and the Chamber of Commerce to see what kind of recommendation they could come up with. AYES: 6-0. Motion carried.

INQUIRIES

There were no inquiries.

The Mayor declared the meeting adjourned at 7:47 p.m.

_____
DAN F. AGNEW, MAYOR

ATTEST:

_____
ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

	======PAYMENT DATES=======	=======ITEM DATES=========	======POSTING DATES=======
PAID ITEMS DATES :	7/07/2020 THRU 8/03/2020	0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999
UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

VENDOR NAME	DESCRIPTION	GROSS AMOUNT
ACCESS SYSTEMS LEASING	COPIER LEASE	672.09
ACCO	SUPPLIES	10,067.55
ADT SECURITY SERVICES	SECURITY SYS	154.38
AHLERS & COONEY, PC	URBAN REVIT AMEND	1,828.00
AHRENS PARK FOUNDATION	AUG LEASE-AFC	4,017.50
ALLENDER BUTZKE ENGINEERS	WA TOWER - GEO	5,250.00
ALLIANT ENERGY	UTILITIES	69,275.40
AMAZON	BKS	316.64
AMERICAN PLANNING ASSOC	APA MBRSHP	467.00
AMERICAN RED CROSS	TRAINING	76.00
AMPERAGE MARKETING AND FUN	CREATIVE SVCS	7,414.40
ARNOLD MOTOR SUPPLY	SUPPLIES	486.18
ASI SIGNAGE INNOVATIONS	SIGNAGE	820.00
AUTOMATIC SYSTEMS CO	VALVE	196.90
B3 TECHNOLOGY	EQUIP LEASE/ANTI-VIRUS	4,139.40
BAKER & TAYLOR -ENT #5103	BKS	770.72
BAKER & TAYLOR L530345	REFUND-BK	808.23
BAKER & TAYLOR, INC	BKS	37.06
BERNIE LOWE & ASSOCIATES,	411 WORK COMP	5,125.10
BILL MILLER WOOD PRODUCTS,	WOOD CHIPS	6,822.00
BLACK ELECTRIC INC.	REP	1,534.74
BOOKPAGE	MTHLY SHIPMENTS	354.00
CAPITAL SANITARY SUPPLY	SUPPLIES	1,119.38
CARGILL INCORPORATED	SALT	15,654.77
CENTER POINT LARGE PRINT	BKS	905.27
CENTRAL IA DISTRIBUTING	SUPPLIES	611.00
CHEMSEARCH	SUPPLIES	505.55
CLASSIC CAR WASH	CAR WASH	311.00
CLAUDE W. & DOLLY AHRENS F	CDBG GRANT-FOOD COALIT	15,428.24
COLLECTION SERVICE CENTER	CHILD SUPPORT	1,002.86
D5 SOLUTIONS, INC.	CLEAN LIONS PARK TUNNEL	2,480.37
DEMCO	SUPPLIES	224.95
DES MOINES REGISTER	ADS-BRUSH DUMP	54.13
DIAMOND VOGEL PAINT CENTER	PAINT	1,083.60
EFTPS	FEDERAL WITHHOLDING	59,503.41
ELECTRIC PUMP, INC.	REP	2,647.02
ELLIOTT EQUIPMENT COMPANY	PARTS	349.61
ENVIRONMENTAL PROPERTY SOL	ASBESTOS RMVL WWTP	2,400.00
FARM BUREAU LIFE INS CO	ANNUITY	625.00
FORBES OFFICE EQUIPMENT	SUPPLIES	56.80
FORD, BOB	REIMB BOOTS	89.99
GALLS, LLC-DBA CARPENTER U	UNIFORMS	318.89
GATOR EXCAVATING, INC.	REPL STORM MH	10,668.53
GERMAN PLUMBING & HEATING	REP	687.63

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UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

VENDOR NAME	DESCRIPTION	GROSS AMOUNT
GRAINGER	FILTERS	1,646.59
GREATER POWESHIEK COMMUNIT	GREATER POWESHIEK FOUNDATION	80.00
GRINNELL CITY OF (TRANSFER	411 WC TRANS TO FUND 140	42,489.16
GRINNELL FIRESTONE	TIRE REP	54.02
GRINNELL IMPLEMENT STORE	PARTS	53.80
GRINNELL OUTDOOR POWER & S	REP	757.20
GRINNELL VOL FIRE DEPT	VOL PAY	1,500.00
HACH COMPANY	SUPPLIES	1,171.76
HARRISON TRUCK CENTERS	PARTS	101.35
HERALD REGISTER	LEGAL - WAGES	711.13
HICKENBOTTOM INC	SUPPLIES	640.76
HOFFSTETTER LAWN & LANDSCA	MOWING	2,442.00
HORN, RANDAL L.	WINDOW CLEANING	238.00
HYDRO KLEAN	CLEAN/TV	46,721.48
IMWCA	WORKER'S COMP 20-21	6,682.00
IOWA CODIFICATION INC	2020 LEGISLATIVE UPDATE	1,161.00
IOWA COMMUNICATIONS NETWOR	DATA LINE	8.33
IOWA DEPT OF NATURAL RESOU	ANNUAL WATER SUPPLY FEE	1,059.59
IOWA DEPT OF NATURAL RESOU	NPDES ANNUAL FEE	1,275.00
IOWA DOT	REPLACEMENT TITLE	0.00
IOWA ONE CALL	LOCATES	260.60
IOWA PUMP WORKS, INC.	REP	3,983.86
IPERS	MATCH TO I-QUE	30,480.33
IPRA	MBRSHP	340.00
JASPER CONSTRUCTION SERVIC	PAY REQ #1 - 8TH AVE REP	53,954.10
JD FINANCIAL - THEISEN'S	RETURN-SUPPLIES	735.93
JD FINANCIAL-THEISEN'S (LI	SUPPLIES	99.19
JD FINANCIAL-VAN WALL	REP	220.01
KENNETT, MARILYN	REIMB-FLAGPOLE LIGHT/STAFF DEV	714.00
KEYSTONE LABORATORIES INC	TESTING	5,566.60
KIRBY BUILT QUALITY PRODUC	BENCH END - ARBOR	96.04
LACINA, JOSEPH A	WEBSITE	230.00
LINDER TIRE SERVICE	REP	1,828.12
LINK INC	CDBG GRANT - LINK	13,189.00
LOWRY, RONALD D.	MTHLY SVC-JULY 2020	2,166.67
MAGIC MUFFLER	SVC	108.51
MALCOM LUMBER	SUPPLIES	147.52
MANATTS INC	STREET PATCHING-SPRING 2020	24,910.30
MARTIN EQUIPMENT	PARTS	123.67
MARTIN MARIETTA MATERIALS	ROCK	105.14
MARTIN'S FLAG COMPANY	FLAGS	1,611.28
MEARDON, SUEPPEL & DOWNER	LEGAL FEES	1,300.00
MEDTRAK SERVICES LLC	411 WORK COMP	134.12
MFPRSI	MFPRSI	33,781.61

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UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

VENDOR NAME	DESCRIPTION	GROSS AMOUNT
MICRO MARKETING LLC	BKS	118.39
MIDWEST AMBULANCE OF IOWA	MONTHLY FEE (AUGUST 2020)	22,500.00
MIKE SHUTTS MOWING, LLC	MOWING	3,660.00
MISCELLANEOUS	FERGUSON, SUSAN:REFUND	807.00
MOORE, MATT	REIMB-MEALS	55.76
MUNICIPAL EMERGENCY SERVIC	SVC	1,026.00
MUNICIPAL SUPPLY INC	RETURN-SUPPLIES	3,122.80
NCL OF WISCONSIN, INC.	SUPPLIES	781.37
NEW CENTURY FARM SERVICE	DIESEL	5,609.08
O'HALLORAN INTERNATIONAL	PARTS	2,736.68
O'KEEFE ELEVATOR COMPANY,	MTNCE	354.34
O'REILLY AUTO PARTS	SUPPLIES	37.95
OFFICE DEPOT, INC.	SUPPLIES	916.45
OVERDRIVE, INC.	AV	301.92
PAUL'S ACE HARDWARE	SAW	323.87
PETERBILT OF DES MOINES	REP	4,423.05
PLANET TECHNOLOGIES, INC.	SHARED SERV	2,534.40
POSTMASTER	BULK MAIL POSTAGE	3,240.00
POWESHIEK CO CLERK OF COUR	COURT COSTS	440.24
POWESHIEK CO SHERIFF	SHERIFF FEES	95.32
POWESHIEK CO TREASURER	PER CAPITA	1,536.33
POWESHIEK COUNTY CHRONICLE	SUB-POW CR	29.99
POWESHIEK TRANSFER STATION	LANDFILL FEES	25,193.94
POWESHIEK WATER ASSOC	RURAL WATER	610.40
PRIMEX WIRELESS, INC.	RECEIVER FOR CLOCKS	244.84
PRIORITY SANITATION, LLC	KYBO (JULY 2020)	100.00
QUICK & CLEAN INC	CLEANING SVC (JUNE)	4,230.00
RACOM CORPORATION	SVC	52.50
RDG PLANNING & DESIGN	VETS MEM BLDG RENOV	16,794.70
REAL PROPERTY RESEARCH GRO	HOUSING STUDY	5,500.00
RELYANT	WATER COOLER	31.50
RICK'S TOWING	TOWING	50.00
S & S PLUMBING, HEATING &	REP	749.00
SANDRY FIRE SUPPLY LLC	FF GEAR	10,720.00
SCHENDEL PEST CONTROL CO	PEST CONTROL	45.00
SECURITY EQUIPMENT INC	MONITORING SVC	93.00
SERVICEMASTER OF NEWTON	CLEANING	135.00
SHARP EDGE TRIMMING LLC	MOWING	9,780.00
SHRED-IT USA	SHREDDING	135.31
SHUTTS, BRAD	MOWING	1,326.00
SISCO	HEALTH INSURANCE	11,979.20
SITTIG, ZACHARY	REIMB-FUEL/MEALS/ROOM	326.00
STAR EQUIPMENT LTD	PARTS	78.31
STERLING FIRE AND SAFETY,	INSPECT FIRE EXT	317.00

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UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

VENDOR NAME	DESCRIPTION	GROSS AMOUNT		
STEVE LINK FORD	SVC	284.85		
STOREY KENWORTHY	SUPPLIES	382.84		
SUMNER TREE SERVICE	TREE REMOVAL	1,300.00		
TASC	FLEX PLAN CONTRIBUTIONS	5,091.47		
TEMP ASSOCIATES	TEMP HIRES	8,737.75		
THE STANDARD	LIFE INSURANCE	417.50		
TOTAL CHOICE SHIPPING & PR	PRINTING	190.80		
TREASURER STATE OF IOWA	STATE WITHHOLDING	11,487.00		
TRIPLETT COMPANIES	SUPPLIES	44.92		
TRUGREEN LIMITED PARTNERSH	SPRAYING	2,999.85		
ULTIMATE SPORTS & GRAPHICS	DECALS	750.00		
UNIFIED CONTRACTING SERVIC	PAY REQ #5 - FUEL SYS IMP	24,510.29		
UNIFIRST CORPORATION	SHOP TOWELS	92.94		
UNITED STATES TREASURY	PCORI FEE FILING	279.53		
UNITY POINT CLINIC-OCCUPAT	DRUG TESTING	126.00		
UNITYPOINT HEALTH HOSPITAL	DRUG TESTING	74.00		
US BANK EQUIPMENT FINANCE	COPIER LEASES	1,548.61		
VAN MAANEN ELECTRIC, INC.	REP	121.94		
VANTOMME INC	PATCHING	25,964.86		
VEENSTRA & KIMM	16TH AVE ENG SVC	21,627.96		
VOYA (ING)	EMPLOYEE VOLTRY CONTR.	7,749.96		
WALMART	SUPPLIES	286.10		
WESTRUM LEAK DETECTION IN	LEAK DETECTION	650.00		
WINDSTREAM	TELEPHONE	3,094.67		
WINDSTREAM COMMUNICATIONS,	PC SVC-JUNE 2020	940.00		
WOODMAN CONTROLS COMPANY	TECH SUPPORT	1,050.00		
WRH, INC	PAY REQ #30	334,108.00		
** TOTAL ** -City of Grinnell		1,119,295.54	227,674.02-	891,621.52

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UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

R E P O R T T O T A L S

	GROSS	PAYMENTS	BALANCE
PAID ITEMS	227,699.02	227,699.02CR	0.00
PARTIALLY PAID	0.00	0.00	0.00
UNPAID ITEMS	891,621.52	0.00	891,621.52
VOID ITEMS	25.00CR	25.00	0.00
** TOTALS **	1,119,295.54	227,674.02CR	891,621.52

U N P A I D R E C A P

UNPAID INVOICE TOTALS	892,449.03
UNPAID DEBIT MEMO TOTALS	0.00
UNAPPLIED CREDIT MEMO TOTALS	827.51CR
** UNPAID TOTALS **	891,621.52

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UNPAID ITEMS DATES :		0/00/0000 THRU 99/99/9999	0/00/0000 THRU 99/99/9999

FUND TOTALS

001	GENERAL FUND	162,729.44
002	VETERANS MEM - GEN	11,232.23
003	LIBRARY - GENERAL FUND	24,427.03
004	CITY HALL RES - GENERAL	154.38
010	BUILDING & PLANNING - GEN	9,335.99
110	ROAD USE FUND - SPEC REV	72,780.77
112	T&A EMP BEN- SPEC REV	62,396.15
121	LOCAL OPTION SALES TAX	5,500.00
131	CDBG COVID GRANT - GEN	28,617.24
138	MED INS RESERVE - SPEC RV	4,785.13
140	MFPRSI MED ONLY - SPEC RV	3,659.22
145	HOTEL/MOTEL TAX - SPC REV	3,660.10
167	LIBRARY GIFTS - SPEC REV	429.00
305	HWY 6 WA MAIN RELOCATE	489.00
314	CLN FY 18-19	7,041.53
315	CLNS FY 19-20	10,720.00
319	PARK STREET PROJECTS	4,195.03
350	AIRPORT DEV - CAP PROJ	24,510.29
361	STORM WA QUALITY PROJECTS	5,010.63
367	CLNS FY 20-21 - CAP PROJ	7,000.52
371	WATER TOWER PROJECT	5,988.30
372	BIKE TRAIL PROJECT	5,621.00
373	8TH AVENUE STR CONST PROJ	48,280.10
375	I-80 INTERCHANGE PROJECT	13,293.70
377	16TH AVE BOX CULVERT	5,248.00
378	WW TRMT PLANT PROJECT	334,108.00
610	WATER FUND	80,610.81
620	SEWER OPERATION AND MAINT	111,010.13
630	STORM SEWER FUND	6,537.30
670	SOLID WASTE	59,924.52
GRAND TOTAL		1,119,295.54

Applicant **License Application (LB0002133)**

Name of Applicant: Grinnell Center LLC

Name of Business (DBA): Hotel Grinnell

Address of Premises: 925 Park St

City Grinnell **County:** Poweshiek **Zip:** 50112

Business (641) 236-9250

Mailing 925 Park St

City Grinnell **State** IA **Zip:** 50112

Contact Person

Name Angela Harrington

Phone: (641) 990-8222 **Email** amelia@hotelgrinnell.com

Classification Class B Liquor License (LB) (Hotel/Motel)

Term: 12 months

Effective Date: 08/28/2019

Expiration Date: 08/27/2020

Privileges:

Class B Liquor License (LB) (Hotel/Motel)

Outdoor Service

Sunday Sales

Status of Business

BusinessType: Limited Liability Company

Corporate ID Number: XXXXXXXXX **Federal Employer ID** XXXXXXXXX

Ownership

Angela Harrington

First Name: Angela **Last Name:** Harrington

City: Grinnell **State:** Iowa **Zip:** 50112

Position: Owner/Operator

% of Ownership: 25.00% **U.S. Citizen: Yes**

Harry S Holtze

First Name: Harry S **Last Name:** Holtze

City: Denver **State:** Colorado **Zip:** 80218

Position: Owner/Investor

% of Ownership: 75.00% **U.S. Citizen: Yes**

Insurance Company Information

Insurance Company: Illinois Union Insurance Company

Insurance Company:	Illinois Union Insurance Company		
Policy Effective Date:	08/28/2019	**Policy Expiration**	08/28/2020
Bond Effective		**Dram Cancel Date:**	
Outdoor Service Effective		**Outdoor Service Expiration**	
Temp Transfer Effective		**Temp Transfer Expiration Date:**	

Applicant **License Application (BC0030772)**

Name of Applicant: Mahadeua Inc

Name of Business (DBA): Phillips 66 Grinnell

Address of Premises: 1031 West St

City Grinnell **County:** Poweshiek **Zip:** 50112

Business (641) 236-0507

Mailing PO BOX 652

City Grinnell **State** IA **Zip:** 50112

Contact Person

Name Hiran

Phone: (219) 677-6241 **Email** pateliowa66@gmail.com

Classification Class C Beer Permit (BC)

Term: 12 months

Effective Date: 08/13/2019

Expiration Date: 08/12/2020

Privileges:

Class B Wine Permit

Class C Beer Permit (BC)

Sunday Sales

Status of Business

BusinessType: Privately Held Corporation

Corporate ID Number: XXXXXXXXX **Federal Employer ID** XXXXXXXXX

Ownership

Monika Patel

First Name: Monika **Last Name:** Patel

City: Valparaiso **State:** Indiana **Zip:** 46385

Position: Director

% of Ownership: 33.33% **U.S. Citizen: Yes**

Kamlesh Patel

First Name: Kamlesh **Last Name:** Patel

City: Schererville **State:** Indiana **Zip:** 46375

Position: Director

% of Ownership: 33.33% **U.S. Citizen: No**

Hiren Patel

First Name: Hiren **Last Name:** Patel

City: Schererville **State:** Indiana **Zip:** 46375

Position: Director

% of Ownership: 33.33% **U.S. Citizen: No**

Insurance Company Information

Insurance Company:	
Policy Effective Date:	**Policy Expiration**
Bond Effective	**Dram Cancel Date:**
Outdoor Service Effective	**Outdoor Service Expiration**
Temp Transfer Effective Date:	**Temp Transfer Expiration Date:**

Applicant **License Application (LE0003112)**

Name of Applicant: Mahadeua Inc

Name of Business (DBA): Phillips 66 Grinnell

Address of Premises: 1031 West St

City Grinnell **County:** Poweshiek **Zip:** 50112

Business (641) 236-0507

Mailing PO BOX 652

City Grinnell **State** IA **Zip:** 50112

Contact Person

Name Hiren

Phone: (219) 677-6241 **Email** pateliowa66@gmail.com

Classification Class E Liquor License (LE)

Term: 12 months

Effective Date: 08/13/2019

Expiration Date: 08/12/2020

Privileges:

Class E Liquor License (LE)

Sunday Sales

Status of Business

BusinessType: Privately Held Corporation

Corporate ID Number: XXXXXXXXX **Federal Employer ID** XXXXXXXXX

Ownership

Monika Patel

First Name: Monika **Last Name:** Patel

City: Valparaiso **State:** Indiana **Zip:** 46385

Position: Director

% of Ownership: 33.33% **U.S. Citizen: Yes**

Kamlesh Patel

First Name: Kamlesh **Last Name:** Patel

City: Schererville **State:** Indiana **Zip:** 46375

Position: Director

% of Ownership: 33.33% **U.S. Citizen: No**

Hiren Patel

First Name: Hiren **Last Name:** Patel

City: Schererville **State:** Indiana **Zip:** 46375

Position: Director

% of Ownership: 33.33% **U.S. Citizen: No**

Insurance Company Information

Insurance Company:	Merchants Bonding Company		
Policy Effective Date:	08/13/2019	**Policy Expiration**	01/01/1900
Bond Effective	2	**Dram Cancel Date:**	
Outdoor Service Effective		**Outdoor Service Expiration**	
Temp Transfer Effective Date:		**Temp Transfer Expiration Date:**	

AMERICAN WIND WEEK PROCLAMATION

WHEREAS, wind energy is the largest provider of renewable energy in the country; and

WHEREAS, wind provides 42 percent of Iowa's in-state electricity generation, ranking first in the nation, and provides enough energy to power 2.4 million households, ranking second in the nation; and

WHEREAS, Iowa is home to 11 wind turbine manufacturing facilities and almost 10,000 jobs supported by wind and solar throughout the state; and

WHEREAS, wind projects in Iowa have attracted nearly $19 billion dollars in investment to date and provides $61 million dollars to Iowa communities through state and local tax payments, spurring development of our schools, infrastructure, and public safety; and

WHEREAS, in 2019 alone, rural landowners in Iowa received $69 million dollars in land lease payments from wind projects, providing a steady, independent source of income despite unstable markets;

THEREFORE, I, Dan F Agnew, Mayor of Grinnell do hereby proclaim:

THE CITY OF GRINNELL

RECOGNIZES AMERICAN WIND WEEK

AUGUST 9 - 15, 2020

And encourages its citizens to learn more about the benefits of wind energy in our community and celebrate Iowa's leadership in renewable energy production.

Grinnell FINANCE COMMITTEE Meeting
MONDAY, JULY 20, 2020 AT 8:00 A.M.
VIA ZOOM
https://zoom.us/j/92981952996?pwd=S0s2YStzbmJrMUl0bFZ3WTlkTmJNUT09

MINUTES

ROLL CALL: Wray (Chair), White, Bly. Also present: Mayor Agnew, Julie Davis, Russ Behrens, and Ann Wingerter.

PERFECTING AND APPROVAL OF AGENDA: Approved as present.

COMMITTEE BUSINESS:

1. Moved by White, second by Bly to recommend approval of $10,000 for the special Campbell Fund request from MICA for building repairs. AYES: 3-0. Motion carried.

2. The committee reviewed the proposal received for Compensation Study and is recommending staff create a resolution for acceptance.

3. Moved by White, second by Bly to recommend approval of Resolution No. 2020-115 – A resolution approving a cooperative agreement between the city of Grinnell on behalf of the Grinnell Human Rights Commission and the Iowa Civil Rights Commission. AYES: 3-0. Motion carried.

INQUIRIES: None.

The meeting was adjourned at 8:10 p.m.

JO WRAY, CHAIR

ATTEST:

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

Grinnell PUBLIC WORKS AND GROUNDS Meeting
MONDAY, JULY 20, 2020 AT 5:30 P.M.
VIA ZOOM

https://zoom.us/j/93178756986?pwd=M0w1T0FSSHNZdTZvU1ArV1QzeEpmQT09

MINUTES

ROLL CALL: Hueftle-Worley (Chair), Wray. Absent: Gaard. Also present were: Mayor Agnew, Jim White, Rachel Bly, Ryan Latcham, Allen Latcham, Karen Schmidt, Kevin Seney, Patrick Fitzgerald, Mark Kolpin, Chelsey Kolpin, Paul Kolpin, Dr. David Smith, Ashley Renstrom Schaefer, Randy Renstrom, Jan Anderson, Russ Behrens, and Ann Wingerter.

PERFECTING AND APPROVAL OF AGENDA: Approved as presented.

COMMITTEE BUSINESS:

1. Wray made the motion, second by Hueftle-Worley to recommend approval of Windstream ROW request, new fiber service to Spaulding Lofts, 4th Ave & Spring St, contingent upon meeting with city staff before starting work. AYES: 2-0. Motion carried.

2. Wray made the motion, second by Hueftle-Worley to recommend denial of the request from Poweshiek Water Association to connect property at 812 6th Ave W (house at former Four Winds Motel property – in city limits). AYES: 2-0. Motion carried.

3. The committee discussed a request from Prairie Pointe property owners asking the city of Grinnell to take over the ownership of the Prairie Pointe pond. No action was taken.

INQUIRIES: None.

The meeting was adjourned at 6:15 p.m.

BYRON HUEFTLE-WORLEY, CHAIR

ATTEST:

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

GRINNELL PUBLIC SAFETY COMMITTEE MEETING
MONDAY, JULY 20, 2020 AT 6:15 P.M.
VIA ZOOM
https://zoom.us/j/95240994781?pwd=TnRkTDVxNy9EYWkrbHZ0NjR6OWpDUT09

MINUTES

ROLL CALL: White (Chair), Hueftle-Worley, Davis. Also present were: Mayor Agnew, Jo Wray, Rachel Bly, Jeff Cayler, Tod Reding, Kirsten Klepfer, Lily Hamilton, Maggie Levandoski, Tina Elfenbein, Dennis Reilly, Rachael Kinnick, Russ Behrens, and Ann Wingerter.

PERFECTING AND APPROVAL OF AGENDA: Approved as presented.

COMMITTEE BUSINESS:

1. Hueftle-Worley made the motion, second by Davis to recommend approval of Resolution 2020-116 – A resolution approving Police Chief Recruitment contract. AYES: 3-0. Motion carried.

2. The committee considered a request to utilize on street parking along Main Street between 4th and 5th Avenues for seating for outdoor dining. Davis made the motion, second by Hueftle-Worley to direct staff to work with the Chamber Commerce on a solution. AYES: 3-0. Motion carried.

INQUIRIES: None.

The meeting was adjourned at 7:00 p.m.

JIM WHITE, CHAIR

ATTEST:

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

VETERANS MEMORIAL COMMISSION
MONDAY, JULY 13, 2020 AT 5:15 P.M.
VIA ZOOM

MINUTES

Meeting was called to order at 5:23pm. Present: Leo Lease, Randy Hotchkin, Gwen Rieck, Dr. Teresa Coon: Terry Stringfellow

1. **Perfecting Agenda:** Agenda approved.

2. **Approve Minutes:** Minutes from May 11, 2020 and June 8, 2020. MOTION to approve by Hotchkin, second by Coon, all ayes, motion carried.

3. **Election of Officers**: Chairperson – Coon, MOTION by Lease, second by Rieck, motion carried. Vice Chairperson – Hotchkin, MOTION by Lease, second by Coon, motion carried. Secretary – Rieck, MOTION by Coon, second by Hotchkin, motion carried.

4. **Monthly Budget Report**: Balance of $85,299.00. MOTION to accept by Rieck, second by Coon, all ayes, motion carried.

5. **Greater Poweshiek Community Foundation:** N. Behrens reported a balance of $540,176.00 includes donations paid, pledges, and levy. Hotchkin inquired about Hotel/Motel tax. R. Behrens advised on hold right now due to decrease in available funds because of COVID 19.

6. **Approval of bills:**
   - Alliant $90.67 (paid 6/20/20)
   - RDG INV#47282 $2384.99 (paid 7/6/20)
   - Lacina INV 052320 $14.00 (does not include sales tax)
   - Lacina INV 060920 $216.00 (does not include sales tax)

   MOTION to approve by Hotchkin, second by Rieck, all ayes, motion carried.

7. **RDG Architects**: Lacina reported they are moving forward with design development, bidding by January 2021, and construction in 2021.

8. **Amperage Marketing:** Kick-off event Sept. 10, 2020 with a virtual launch. MOTION to accept plan by Coon, second by Hotchkin, all ayes, motion carried.

9. **Consider CDAF Marketing Proposal**: MOTION by Rieck to consider at August meeting, second by Hotchkin, all yes, motion carried.

10. **Consider Website Development**: J. Lacina has been working on a website and would continue to develop at $35.00 per hour. MOTION by Hotchkin to accept proposal from J. Lacina, second by Coon, all ayes, motion carried.

11. **Fundraising Committee Update**: Tolin (Amperage), N. Behrens, and T. Lacina will be activating a committee.

12. **Arts Council – Update**: Lacina reported the arts council is interested in working with the commission and will develop a small committee to run the residency. Hotchkin and Coon will be brought in to work with them. Lacina knows an individual who would develop the residency.

13. **Dressing up the Veterans Memorial Building:** Tolin suggested a display table, a poster board, and lighting.

14. **Inquiries**: Hotchkin has received questions regarding the condition of the roof. It was suggested he contact the individuals to check the roof and report their findings. Both individuals are qualified to do this.

15. **Adjournment**: MOTION by Rieck, second by Coon, all ayes, motion carried.

Next meeting: August 10, 2020

MINUTES of the DRAKE COMMUNITY LIBRARY BOARD OF TRUSTEES
June 24, 2020, 5:15 p.m

Electronic Meeting
made available via Zoom from the online City Agenda Center
allowed as per Governor Reynold's State Public Health Emergency Declaration, March 20, 2020
due to potential for spread of COVID-19

ROLL CALL: _X_Elfenbein _X__Hardin __Hammond _X_McFee
_X_Pagliai _X__Rudolph _X_Swick Others present: _X_Kennett

President Pagliai called the meeting to order at 5:20 p.m.

APPROVAL OF AGENDA: Swick moved and Rudolph seconded approval of the agenda, noting the need to meet electronically due to COVID-19 social distancing practices.
Roll call vote: _n/a_Elfenbein _Aye__Hardin _n/a_Hammond _Aye_McFee _Aye_Pagliai
_Aye__Rudolph _Aye_ Swick

APPROVAL OF MINUTES: McFee moved and Hardin seconded approval of the May 27, 2020 Regular Board Meeting minutes.
Roll call vote: _n/a_Elfenbein _Aye__Hardin _n/a_Hammond _Aye_McFee _Aye_Pagliai
_Aye__Rudolph _Aye_ Swick

[Elfenbein joined meeting]

COMMUNICATIONS:
1. Endowment report for April was received from the Greater Poweshiek Community Foundation. Fund balance, as of 5/31/2020, is $120,739.44.

REPORT OF DIRECTOR:
1. Statistical reports for April & May were reviewed. The library was closed to foot traffic and was not providing curbside delivery during this time period. Circulation statistics of physical materials reflected this. However, an overall 30% increase in electronic resources was noted. Use of the wireless connection increased nearly three-fold from April to May due to the installation of a stronger outdoor signal.

2. Delivery and Installation of a 20' flagpole is expected to occur between July 13- July 27. It will be placed at the west entrance to the parking lot.

3. A roof leak presented itself during one of the first heavy rains in June. Tears in the roof membrane were promptly patched. No further leaks have occurred at this time. Kennett is seeking quote for more permanent solution.

4. Library Assistants and Circulation Clerks were recalled to service effective June 1. Library resumed curbside delivery of materials and access to two public Internet stations on June 3. Social distancing protocols amongst staff and public are in place. Returned materials are isolated for three days prior to the check-in process. Kennett is preparing a more detailed plan for moving into Phase II of reopening. No date has been determined to begin Phase II.

COMMITTEE REPORTS:
Building & Grounds – none

Finance, Salary, & Personnel - The committee of Hardin, Rudolph, and Pagliai completed performance evaluation for Library Director Kennett. Hardin reported on the process.

Long Range Planning – none

Policy – none

TRUSTEE REPORTS: *None.*

FINANCIAL REPORT AND APPROVAL OF BILLS: Financials were reviewed. Rudolph moved and Swick seconded the approval of bills payable in July. Some bills were payable from the FY20 budget.
Roll call vote: _Aye_Elfenbein _Aye__Hardin _n/a_Hammond _Aye_McFee _Aye_Pagliai
_Aye__Rudolph _Aye_ Swick

OLD BUSINESS:

1. Elfenbein moved and McFee seconded the continuation of fine-free circulation practices on a permanent basis to align with the Library's mission of providing equitable services for all.
   Roll call vote: _Aye_Elfenbein _Aye__Hardin _na/_Hammond _Aye_McFee _Aye_Pagliai
   _Aye__Rudolph _Aye_ Swick

NEW BUSINESS:

1. Meeting Room Policy was reviewed. Rudolph moved and Swick seconded approval of policy without revision.
   Roll call vote: _Aye_Elfenbein _Aye__Hardin _n/a_Hammond _Aye_McFee _Aye_Pagliai
   _Aye__Rudolph _Aye_ Swick

2. Special Events Policy was reviewed. McFee moved and Rudolph seconded approval of policy, in full, without revision.
   Roll call vote: _Aye_Elfenbein _Aye__Hardin _n/a_Hammond _Aye_McFee _Aye_Pagliai
   _Aye__Rudolph _Aye_ Swick

TRUSTEE CONTINUING EDUCATION: The "Board Room 2020" series of continuing education opportunities was introduced. Pagliai encouraged all trustee to take part in the series.

Swick moved for adjournment.

Meeting adjourned at 6:00 p.m.

Next meeting: July 22, 2020 at 5:15 p.m.

Theresa Pagliai
Library Board President

Marilyn Kennett, Director
Recording Secretary

Marilyn Kennett

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $3,190,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Grinnell, State of Iowa, will hold a public hearing on the 3rd day of August, 2020, at 7:00 P.M., in the Council Chambers, City Hall, 520 - 4th Avenue, Grinnell, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed $3,190,000 General Obligation Refunding Capital Loan Notes, for essential corporate purposes, to provide funds to pay the costs of (a) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Capital Loan Notes, Series 2009, dated October 1, 2009; and (b) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Urban Renewal Bonds, Series 2013B, dated December 19, 2013. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund. Due to public health concerns and guidance, in accordance with Iowa Code Sections 21.4(1)(b) and 21.8, this meeting of the Grinnell City Council may be conducted electronically, as holding the meeting in person may be impossible or impractical.

The public may access the meeting electronically in the manner specified below:

To join this meeting via the internet, access:
Internet access:
https://zoom.us/j/98969338040?pwd=aW9ZaC9zUDhsa2U3blVzaE9ZckRNZz09
Telephone access: (312) 626-6799
Meeting ID: 989 6933 8040
Password: 656131

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Grinnell, State of Iowa, as provided by Sections 384.24A and 384.25 of the Code of Iowa.

Dated this 6th day of July, 2020.

_____
City Clerk, City of Grinnell, State of Iowa

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF GRINNELL, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $5,000,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Grinnell, State of Iowa, will hold a public hearing on the 3rd day of August, 2020, at 7:00 P.M., in the Council Chambers, City Hall, 520 - 4th Avenue, Grinnell, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed $5,000,000 General Obligation Capital Loan Notes, for essential corporate purposes, to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund. Due to public health concerns and guidance, in accordance with Iowa Code Sections 21.4(1)(b) and 21.8, this meeting of the Grinnell City Council may be conducted electronically, as holding the meeting in person may be impossible or impractical.

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Telephone access: (312) 626-6799
Meeting ID: 989 6933 8040
Password: 656131

At any time before the date of the meeting, a petition, asking that the question of issuing such Notes be submitted to the legal voters of the City, may be filed with the Clerk of the City, including the drop box at the north side of the City Hall building during non-business hours, in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.24A, 384.25 and 403.12 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Grinnell, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this _____ day of _____, 2020.

_____
City Clerk, City of Grinnell, State of Iowa

(One publication required)

NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL OF A PROPOSED AMENDMENT NO. 8 TO THE GRINNELL URBAN RENEWAL PLAN FOR AN URBAN RENEWAL AREA IN THE CITY OF GRINNELL, STATE OF IOWA

The City Council of the City of Grinnell, State of Iowa, will hold a public hearing before itself at its meeting which commences at 7:00 P.M. on August 3, 2020 in the Council Chambers, City Hall, 520 4th Avenue, Grinnell, Iowa, to consider adoption of a proposed Amendment No. 8 to the Grinnell Urban Renewal Plan (the "Amendment") concerning an Urban Renewal Area in the City of Grinnell, State of Iowa, which Amendment contains the land legally described as follows:

ORIGINAL PROJECT AREA

Beginning at the intersection of Pearl Street and 6th Avenue; then east on 6th Avenue to the alley between Broad Street and Park Street; then south along the alley right-of-way to 5th Avenue; then east on 5th Avenue to High Street; then south on High Street to 3rd Avenue; then east on 3rd Avenue to Penrose Street; then north on Penrose Street to 6th Avenue; then east on 6th Avenue to Oak Street; then south on Oak Street to 4th Avenue; then west on 4th Avenue to Maple Street; then south on Maple Street to the corporate limits; then following the corporate limits around the southeast, the south, and the southwest sides of the City until it intersects with the Iowa Interstate Railroad right-of-way; then northeast along the Iowa Interstate Railroad right-of-way to Pearl Street; then north on Pearl Street to the point of beginning.

AMENDMENT NO. 1 AREA

(Lang Creek Crossing East Side of 146) That part of the Northwest Quarter of Section 33, Township 80 North, Range 16 West of the 5th P.M., City of Grinnell, Poweshiek County, Iowa more particularly described as follows:

Commencing as a point of reference at the Southwest corner of the Northwest Quarter of said Section 33;

thence North 00°32'00" West 1321.58 feet along the West line of said Northwest Quarter (assumed bearing for purposes of this description only) to a point of intersection with the North line of the Southwest Quarter of the Northwest Quarter of said Section 33;

thence North 89°52'00" East 153.77 feet along the North line of the Southwest Quarter of the Northwest Quarter of said Section 33 to a point of intersection with the East Right-Of-Way line of State Highway No. 146, said point being the Point of Beginning:

thence South 00°40'30" East 305.69 feet along the East Right-of-Way line of State Highway No. 146;

thence South 38°34'41" East 63.48 feet along the Northerly Right-of-Way line of Interstate Route No.80, as shown on the plans for Project No. I-80-5(13)178, to a point 70.00 feet in perpendicular distance from the Edge of Slab of Ramp "A";

thence South 60°44'24" East 759.73 feet along said Northerly Right-of-Way line to a point 100.00 feet in perpendicular distance from the Edge of Slab of Ramp "A";

thence South 64°57'24" East 378.49 feet along said Northerly Right-of-Way line to a point 75.00 feet in perpendicular distance from and concentric with the Edge of Slab of Ramp "A";

thence South 88°57'59" East 129.47 feet along said Northerly Right-of-Way line to a point of intersection with the East line of the Southwest Quarter of the Northwest Quarter of said Section 33, said point being 180.00 feet in perpendicular distance from the centerline of Interstate Route No.80;

thence South 85°33'30" East 368.89 feet along said Northerly Right-of-Way line and parallel with the centerline of Interstate Route No.80 to a point of intersection with the Westerly Right-of-Way line of the Union Pacific Railroad, (formerly Minneapolis-Saint Louis Railroad) said point being 180.00 feet in perpendicular distance from the centerline of Interstate Route No.80;

thence North 09°55'26" East 0.91 feet along said Westerly Right-of-Way line;

thence Northeasterly 99.56 feet along said Westerly Right-of-Way line on a clothoid spiral curve, concave Westerly, having a theta angle of 00°30'08" and whose 99.56 foot chord bears North 09°45'27" East;

thence Northeasterly 826.75 feet along said Westerly Right-of-Way line on a 5679.65 foot radius circular curve, concave Westerly, whose 826.02 foot chord bears North 05°15'14" East to a point of intersection with the North line of the Southeast Quarter of the Northwest Quarter of said Section 33;

thence South 89°52'00" West 468.62 feet along the North line of the Southeast Quarter of the Northwest Quarter of said Section 33 to a point of intersection with the East line of the Southwest Quarter of the Northwest Quarter of said Section 33;

thence continuing South 89°52'00" West 1170.18 feet along the North line of the Southwest Quarter of the Northwest Quarter of said Section 33 to the Point of Beginning. Said parcel contains 26.47 acres more or less.

(Lang Creek Crossing – West Side of Highway 146) That portion of the Southeast 1/4 of the Northeast 1/4 of Section 32, Township 80 North, Range 16 West of the 5th PM, City of Grinnell, Poweshiek County, Iowa, lying west of the west right-of-way line of State Highway 146 and north of the northerly right-of-way line of I-80, being more particularly described as follows:

Beginning at the point-of-intersection of said west right-of-way line with the north line of the said Southeast 1/4;

thence along said west right-of-way line, South 00º08’30” East (assumed bearings for this description), for a distance of 306.00 feet to the point-of-intersection with said northerly right-of-way line;

thence along said northerly right-of-way line, South 40°29’40” West, for a distance of 260.02 feet;

thence continuing along said northerly right-of-way line, South 66°55’30” West, for a distance of 878.20 feet;

thence continuing along said northerly right-of-way line, being the arc of a curve to the right for an arc distance of 171.54 feet, with a radius of 1076.00 feet, whose chord bears South 71°29’32” West, for a distance of 171.36 feet, and with a central angle of 09°08’04”;

thence continuing along said northerly right-of-way line, South 84°21’05” West, for a distance of 150 feet, more or less, to the point-of-intersection with the west line of said Southeast ¼;

thence northerly along the west line of said Southeast/4, for a distance of 914 feet, more or less, to the northwest corner of said Southeast 1/4;

thence easterly along the north line of said Southeast 1/4, for a distance of 1287 feet, more or less, to the Point-of-Beginning.

Containing 20.5 Acres, more or less.

AMENDMENT NO. 2 AREA

Lot A in the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Plat Book D at Page 171, excepting therefrom Parcel A in said Lot A according to the Plat thereof appearing of record in Survey Book 7 at Page 1 and supplemented in Affidavit recorded in Book 574 at Page 305.

AND

Parcel A in Lot A of the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 7 at Page 1.

AND

That part of Lot D in the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the Fifth P.M., according to the Plat thereof appearing of record in Plat Book D at page 171, described as: the South 175 Feet of the North 633.2 Feet of the West 175 Feet of the East 208 Feet, excepting therefrom: those parcels conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

Lot D in the North Half of the Northeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., according to the Plat recorded in Book D, at page 171, except the West 1,427', except the South 66', except the South 175' of the North 633.2' of the West 175' of the East 208' and except those portions thereof conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

A strip of land 66' wide along the south side of Lot D in the North Half of the Northeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., according to the Plat recorded in Book D, at page 171, except the west 1,427' of Lot D and except those portions thereof conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

The East One Hundred Thirty-seven Rods of the North Fifty-five Rods of the South Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the Fifth P.M., subject to Easement to the State of Iowa appearing of record in Book 233 at Page 647.

AMENDMENT NO. 3 AREA

Beginning at the intersection of Pearl Street and 4th Avenue; then west on 4th Avenue to the intersection of 4th Avenue extended and the corporate limits; then north along the northwest corporate limits to the intersection of the corporate limits and 8th Avenue extended; then east on 8th Avenue to the intersection of 8th Avenue & Sunset Street; then north on Sunset Street to the intersection of Sunset Street and 13th Avenue; then east on 13th Avenue to a point 165.88’ west of the intersection of 13th Avenue & Prairie Street; then south to a point 165.32’ west of the east intersection of Prairie Street & 11th Avenue; then west on 11th Avenue to the intersection of 11th Avenue & Sunset Street; then South on Sunset Street to the intersection of Sunset Street & 8th Avenue; then east on 8th Avenue to the intersection of 8th Avenue & Spencer Street; then south on Spencer Street to a point 190’ north of the intersection of Spencer Street & 6th Avenue; then east to a point 190’ north of the intersection of Spring Street & 6th Avenue; then south on Spring Street to the intersection of Spring Street & 6th Avenue; then west on 6th Avenue to the intersection of 6th Avenue & Pearl Street; then south on Pearl Street to the point of beginning.

AMENDMENT NO. 4 AREA

That part of the Southeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., Poweshiek County, Iowa, described as follows: Commencing at the East Quarter Corner of said Section 20; thence South 00 degrees 27 minutes 22 seconds East, 552.00 feet along the East line of the Southeast Quarter of said Section 20; thence South 89 degrees 32 minutes 38 seconds West, 62.92 feet to the West Right-of-Way (ROW) line of Iowa Highway 146 and the Point of Beginning; thence South 00 degrees 28 minutes 08 seconds West, 420.52 feet along said ROW; thence South 89 degrees 33 minutes 38 seconds West, 3.20 feet continuing along said ROW; thence South 00 degrees 27 minutes 22 seconds East, 246.80 feet continuing along said ROW; thence South 48 degrees 38 minutes 08 seconds West, 68.70 feet continuing along ROW; thence South 00 degrees 41 minutes 38 seconds West, 255.00 feet continuing along said ROW; thence South 06 degrees 08 minutes 22 seconds East, 93.25 feet continuing along said ROW; thence South 89 degrees 32 minutes 38 seconds West, 1028.21 feet; thence North 00 degrees 27 minutes 22 seconds West, 1060.00 feet; thence North 89 degrees 32 minutes 38 seconds East, 1086.00 feet to the Point of Beginning, containing 25.79 acres.

Parcel I in the East Half of the Southwest Quarter of Section Twenty-one, Township Eighty North, Range Sixteen, West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 7 at Page 130

The 100' Union Pacific Railroad Right-Of-Way West of and Lying Adjacent to Parcel "I": A Parcel of Land Lying Within the Southeast Quarter of the Southwest Quarter of Section 21, Township 80 North, Range 16 West of the 5th P.M., Poweshiek County, Iowa, and the North 50' of Pinder Avenue Right-Of-Way

The West Half (W1/2) of the Northeast Quarter (NE1/4) and all that part of the Northwest Quarter (NW1/4) lying East of the Union Pacific Railroad Company Right-of-Way, in Section Twenty-eight, Township Eighty North, Range Sixteen West of the 5th P.M., and all of the adjacent Union Pacific Railroad Company right-of-way, all of the Pinder Avenue right-of-way adjacent to this parcel except the North 50', and the East Half (E1/2) of the 37th Street right-of-way adjacent to this parcel, excepting therefrom:

1. Lot One (1) in the West Half (W1/2) of the Northeast Quarter (NE 1/4) thereof, according to the Plat thereof appearing of record in Plat Book E at Page 275

2. Parcel A in the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) thereof, according to the Plat thereof appearing of record in Survey Book 9 at Page 246

AND INCLUDING

Parcel C located in the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Twenty-eight, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 13 at Page 475.

The Grinnell Urban Renewal Area includes the full right-of-way of all streets forming the boundary of the Area.

AMENDMENT NO. 5 AREA

Southwest Quarter of the Northeast Quarter (SW1/4 NE1/4) of Section Thirty-two (32), Township Eighty (80) North, Range Sixteen (16) West of the 5th P.M., except that portion thereof conveyed to the State of Iowa for road purposes;

and

South Half of the East Half of the Northwest Quarter (S1/2 E1/2 NW1/4) of Section Thirty-two (32), Township Eighty (80) North, Range Sixteen (16) West of the 5th P.M., except that portion thereof conveyed to the State of Iowa for road purposes.

AMENDMENT NO. 6 AREA

The West Fractional Half of the Northwest Quarter of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M., in Poweshiek County, Iowa; subject to the Right of Way of the Minneapolis and St. Louis Railway Company, and the Right of Way of the Iowa Southern Utilities Company of Delaware for a transmission line over said real estate as acquired by easement recorded in Book 163, page 386, and subject to the Right of Way of the State of Iowa for a public highway. Except for Lot 1 in

the NW ¼ – NW ¼ of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M.
and

Lot 1 in the NW ¼ – NW ¼ of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M.

and

PARCEL "B" OF LOT 2 OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP EIGHTY (80) NORTH, RANGE SIXTEEN (16) WEST OF THE 5TH PRINCIPAL MERIDIAN, POWESHIEK COUNTY, IOWA; FURTHER MORE DESCRIBED AS THE EAST ONE-HALF OF SAID LOT TWO (2) AS DESIGNATED ON PLAT RECORDED IN SUBDIVISION BOOK "D", PAGE 466 IN THE OFFICE OF THE COUNTY REOCRDER OF POWESHIEK COUNTY, IA.; SAID PARCEL CONTAINING 12.386 ACRES INCLUDING 0.323 ACRES ROAD RIGHT-OF-WAY. SURVEY FOR PARCEL "B" IS RECORDED IN BOOK 6, PAGE 63 OF THE POWESHIEK COUNTY RECORDERS OFFICE.

And all adjacent right of way to the above area.

AMENDMENT NO. 7 AREA

Beginning at the NW corner of the NW ¼ or the SW ¼ of Section 9, Township 80, Range 16, thence North Thirty-three (33) feet north, thence West One Hundred Sixty-three (163) feet to a point located on the north right-of-way of 11th Avenue and the Point of beginning: Thence East along the north right-of-way line of 11th Avenue to the East right-of-way line of Main Street, thence South along the east right-of-way line of Main Street to the North right-of-way line of 6th Avenue, thence West along the north right-of-way line of 6th Avenue to the East right-of-way line of Spring Street, thence north along the east right-of-way line of Spring Street Hundred Fifty (150) feet, thence West Sixty-six (66) feet to a point One Hundred Fifty (150) feet North of the 6th Avenue right-of-way line and on the West right-of-way line of Spring Street, thence North along the West right-of-way line of Spring Street to the North right-of-way line of 10th Avenue, thence East along the North right-of-way line of 10th Avenue Two Hundred Forty-three and Seventeen Hundredths (243.17) feet to the Southwest corner of Lot 10, Moyle & Pooley's 1st Subdivision, thence North along the West property line of Lots 10, 11 and 12, M&P 1st Subdivision One Hundred Ninety-three and three tenths (193.3) feet, thence West Fifteen (15) feet, thence North One Hundred Thirty-two (132) feet, thence East Thirty-five (35) feet, thence North One Hundred Ninety-eight (198) feet to the point of beginning.

And

Beginning at the Southeast corner of Lot 1, Block 3, G.W. Merrill's 1st Addition, locally known as 1404 Broad Street, thence East along the North right-of-way line of 9th Avenue to a point of intersection with the East right-of-way line of Park Street, thence South on the East right-of-way line of Park Street to the south right-of-way line of 8th Avenue, thence East Seven Hundred Ninety-five (795) feet along the South right-of-way line of 8th Avenue to a point of intersection with the east property line of Parcel 180-0782600, located between 6th and 8th Avenue and Park Street and Union Pacific Railroad, thence South along the East

property line of Parcel 180-0782600 to the North right-of-way line of 6th Avenue, thence West along the North right-of-way line of 6th Avenue to the East right-of-way line of Park Street, thence South along the East right-of-way line of Park Street to the South right-of-way line of 6th Avenue, thence West along the South right-of-way line of 6th Avenue Two Hundred Forty-five (245) feet, thence North Eighty (80) feet to the North right-of-way line of 6th Avenue, thence West Twenty-six (26) feet along the North right-of-way line of 6th Avenue to the Southeast corner of Lot 1, Block 7, North Grinnell, thence North along the East property lines of all of Block 7 and Block 8, North Grinnell, thence North Eighty (80) feet to a point located on the North right-of-way line of 8th Avenue and Two Hundred (200) feet West of the West right-of-way line of Park Street, thence North Two Hundred Twenty-four and Ninety-five Hundredths (224.95) feet to the Northeast corner of the property locally known as 1312 Broad Street, legally described as E 20' of N ½ of Lot 2 and N ½ Lots 3,4 and 5, Block 9, North Grinnell, thence east Nine (9) feet to the West right-of-way line of the alley located in Block 9, North Grinnell, thence North Three Hundred Five (305) feet to the point of beginning.

A copy of the Amendment is on file for public inspection in the office of the City Clerk, City Hall, City of Grinnell, Iowa.

The City of Grinnell, State of Iowa is the local public agency which, if such Amendment is approved, shall undertake the urban renewal activities described in such Amendment.

The general scope of the urban renewal activities under consideration in the Amendment is to stimulate, through public involvement and commitment, private investment in residential development in the Urban Renewal Area through various public purpose and special financing activities outlined in the Amendment. To accomplish the objectives of the Amendment, and to encourage the further economic development of the Urban Renewal Area, the Amendment provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A, Code of Iowa. The City also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The City also may acquire and make land available for development or redevelopment by private enterprise as authorized by law. The Amendment provides that the City may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the City. The Amendment initially proposes specific public infrastructure or site improvements to be undertaken by the City, and provides that the Amendment may be amended from time to time.

The proposed Amendment No. 8 would add and/or confirm the list of proposed projects to be undertaken within the Urban Renewal Area. The proposed Amendment adds no new land to the Urban Renewal Area.

Other provisions of the Plan not affected by the Amendment would remain in full force and effect.

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing.

This notice is given by order of the City Council of the City of Grinnell, State of Iowa, as provided by Section 403.5, Code of Iowa.

Dated this _____ day of _____, 2020.

_____
City Clerk, City of Grinnell, State of Iowa

(End of Notice)

01739757-1\10542-128

Grinnell FINANCE COMMITTEE Meeting
MONDAY, AUGUST 3, 2020 AT 8:00 A.M.
VIA ZOOM

Join Zoom Meeting
https://zoom.us/j/95151432054?pwd=a0hvamJNNVczbnpHMjF3YklPZElTZz09

Meeting ID: 951 5143 2054
Passcode: 019070
One tap mobile
+13017158592,,95151432054#,,,,,,0#,,019070# US (Germantown)
+13126266799,,95151432054#,,,,,,0#,,019070# US (Chicago)

Dial by your location
+1 301 715 8592 US (Germantown)
+1 312 626 6799 US (Chicago)
+1 929 205 6099 US (New York)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
+1 669 900 6833 US (San Jose)
Meeting ID: 951 5143 2054
Passcode: 019070
Find your local number: https://zoom.us/u/abai6xd5i5

TENTATIVE AGENDA

ROLL CALL: Wray (Chair), White, Bly.

PERFECTING AND APPROVAL OF AGENDA:

COMMITTEE BUSINESS:

1. Consider resolution instituting proceedings to take additional action for the issuance of not to exceed $3,190,000 General Obligation Refunding Capital Loan Notes (See Resolution 2020-117).
2. Consider resolution instituting proceedings to take additional action for the issuance of not to exceed $5,000,000 General Obligation Capital Loan Notes (See Resolution 2020-118).
3. Consider resolution approving the Preliminary Official Statement for $4,765,000 (dollar amount subject to change) General Obligation Capital Loan Notes, Series 2020A and $3,190,000 (dollar amount subject to change) General Obligation Refunding Capital Loan Notes, Series 2020B (See Resolution No. 2020-119).
4. Consider resolution approving Bond Disclosure Policy (See Resolution No. 2020-120).

5. Consider resolution approving contract with Gallagher for the Pay Plan and Compensation Study (See Resolution No. 2020-121).

INQUIRIES:

ADJOURN:

RESOLUTION NO. 2020-117

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $3,190,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed $3,190,000 General Obligation Refunding Capital Loan Notes, for the essential corporate purposes, in order to provide funds to pay the costs of (a) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Capital Loan Notes, Series 2009, dated October 1, 2009; and (b) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Urban Renewal Bonds, Series 2013B, dated December 19, 2013, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $3,190,000 General Obligation Refunding Capital Loan Notes, for the foregoing essential corporate purposes.

PASSED AND APPROVED this 3rd day of August 2020.

_____
Mayor

ATTEST:

_____
City Clerk

RESOLUTION NO. 2020-118

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $5,000,000 GENERAL OBLIGATION CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed $5,000,000 General Obligation Capital Loan Notes, for the essential corporate purposes, in order to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $5,000,000 General Obligation Capital Loan Notes, for the foregoing essential corporate purposes.

Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Notes. The amounts so advanced shall be reimbursed from the proceeds of the Notes not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 3rd day of August 2020.

_____
Mayor

ATTEST:

_____
City Clerk

RESOLUTION NO. 2020-119

RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR $4,765,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2020A AND $3,190,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2020B

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering $4,765,000 (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2020A and $3,190,000 (Dollar Amount Subject to Change) General Obligation Refunding Capital Loan Notes, Series 2020B; and

WHEREAS, it is appropriate that the form of the Preliminary Official Statement be approved and deemed final and, upon completion of the same, that the Preliminary Official Statement be used in connection with the offering of the Notes for sale.

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

Section 1. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Mayor and Clerk, upon the advice of bond counsel, disclosure counsel, and the Underwriter, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Notes for sale.

PASSED AND APPROVED this 3rd day of August 2020.

_____
Mayor

ATTEST:

_____
City Clerk

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

NEW ISSUES - DTC BOOK ENTRY ONLY

RATING S&P GLOBAL: RATING PENDING
(See "Rating" herein.)

Assuming compliance with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present law and assuming continued compliance with the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Series 2020A and Series 2020B Notes is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax. Interest on the Series 2020A and Series 2020B Notes is not exempt from present Iowa income taxes. See "TAX EXEMPTION AND RELATED TAX MATTERS" herein for a more detailed discussion.

City of Grinnell, Iowa

$4,765,000*
General Obligation Capital Loan Notes,
Series 2020A

$3,190,000*
General Obligation Refunding Capital Loan Notes,
Series 2020B

Dated: Date of Delivery

Due: As shown on inside cover

The $4,765,000* General Obligation Capital Loan Notes, Series 2020A (the "Series 2020A Notes") and the $3,190,000* General Obligation Refunding Capital Loan Notes, Series 2020B (the "Series 2020B Notes") (together hereinafter referred to as the "Notes") are being issued in fully registered form in denominations of $5,000 or any integral multiple thereof pursuant to the provisions of Chapter 384 and Chapter 403 of the Code of Iowa, 2020, as amended and resolutions authorizing issuance of the Notes (the "Resolutions") expected to be adopted by the City of Grinnell, Iowa (the "Issuer" or the "City") on September 8, 2020*. The Depository Trust Company, New York, New York ("DTC") will act as the securities depository for the Notes and its nominee, Cede & Co., will be the registered owner of the Notes. Individual purchases of the Notes will be recorded on a book-entry only system operated by DTC. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal of, premium, if any, and interest on the Notes will be paid by BOKF, N.A. Lincoln, Nebraska as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC, or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein. Neither the Issuer nor the Registrar will have any responsibility or obligation to such DTC Participants, indirect participants or the persons for whom they act as nominee with respect to the Notes. See "APPENDIX E – BOOK-ENTRY SYSTEM" herein.

The Notes will bear interest from their dated date, payable semiannually on each June 1 and December 1, commencing June 1, 2021*. The Notes are subject to redemption by the Issuer prior to their stated maturities in the manner and at the time described herein. The Series 2020A Notes maturing on and after June 1, 2028* are subject to redemption at the option of the Issuer, as a whole or in part, from any source of available funds, beginning June 1, 2027* or on any date thereafter at a redemption price equal to the principal amount of the Notes, together with accrued interest to the date fixed for redemption, without premium. The Series 2020B Notes maturing on and after June 1, 2028* are subject to redemption at the option of the Issuer, as a whole or in part, from any source of available funds, beginning June 1, 2027* or on any date thereafter at a redemption price equal to the principal amount of the Notes, together with accrued interest to the date fixed for redemption, without premium. See "THE NOTES – Redemption" herein.

The Notes and the interest thereon are general obligations of the Issuer, and all taxable property within the boundaries of the Issuer is subject to the levy of taxes to pay the principal of and interest on the Notes without constitutional or statutory limitation as to rate or amount. See "SECURITY AND SOURCE OF PAYMENT" herein.

Proceeds of the Series 2020A Notes will be used provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403; and paying certain costs of issuance related to the Notes.

Proceeds of the Series 2020B Notes will be used provide funds to pay the costs pay the costs of (a) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Capital Loan Notes, Series 2009, dated October 1, 2009; and (b) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Urban Renewal Bonds, Series 2013B, dated December 19, 2013; and paying certain costs of issuance related to the Notes.

The Notes are being offered, when, as and if issued by the Issuer and accepted by the Underwriter, subject to receipt of an opinion as to legality, validity and tax exemption by Ahlers & Cooney, P.C., Des Moines, Iowa, Bond Counsel. Ahlers & Cooney, P.C. is also serving as Disclosure Counsel to the Issuer in connection with the issuance of the Notes. It is expected that the Notes in the definitive form will be available for delivery through the facilities of DTC on or about September 24, 2020.*

D|A|DAVIDSON
FIXED INCOME CAPITAL MARKETS

The Date of this Official Statement is _____ __, 2020

* Preliminary, subject to change.

MATURITY SCHEDULES

$4,765,000*
City of Grinnell, Iowa
General Obligation Capital Loan Notes, Series 2020A

Due	Amount *	Rate *	Yield *	Cusip Num.**
June 1, 2023	$ 25,000			
June 1, 2024	$ 25,000			
June 1, 2025	$ 705,000			
June 1, 2026	$ 725,000			
June 1, 2027	$ 745,000			
June 1, 2028	$ 1,210,000			
June 1, 2029	$ 1,330,000			

$3,190,000*
City of Grinnell, Iowa
General Obligation Refunding Capital Loan Notes,
Series 2020B

Due	Amount *	Rate *	Yield *	Cusip Num.**
June 1, 2021	$ 670,000			
June 1, 2022	$ 685,000			
June 1, 2023	$ 700,000			
June 1, 2024	$ 720,000			
June 1, 2025	$ 80,000			
June 1, 2026	$ 80,000			
June 1, 2027	$ 85,000			
June 1, 2028	$ 85,000			
June 1, 2029	$ 85,000			

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* *Preliminary, subject to change.*

** *CUSIP numbers shown above have been assigned by a separate organization not affiliated with the Issuer. The Issuer has not selected nor is responsible for selecting the CUSIP numbers assigned to the Bonds nor do they make any representation as to the correctness of such CUSIP numbers on the Bonds or as indicated above.*

REGARDING USE OF THIS OFFICIAL STATEMENT

No dealer, broker, salesman or any other person has been authorized to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such information or representations must not be relied upon as having been authorized by the Issuer or the Underwriter. This Official Statement does not constitute an offer to sell or a solicitation of any offer to buy any of the securities offered hereby in any state to any persons to whom it is unlawful to make such offer in such state. Except where otherwise indicated, this Official Statement speaks as of the date hereof. Neither the delivery of this Official Statement nor any sale hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Issuer since the date hereof.

The information set forth herein has been obtained from the Issuer and from other sources that are believed to be reliable, but it is not guaranteed as to accuracy or completeness, and is not to be construed as a representation by the Underwriter. The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

No representation is made regarding whether the Notes constitute legal investments under the laws of any state for banks, savings banks, savings and loan associations, life insurance companies, and other institutions organized in such state, or fiduciaries subject to the laws of such state.

This Official Statement is not to be construed as a contract with the purchasers of the Notes. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as a representation of facts.

THE NOTES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION BY REASON OF THE PROVISIONS OF SECTION 3(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED. THE REGISTRATION OR QUALIFICATIONS OF THE NOTES IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE NOTES HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE NOTES OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

THIS OFFICIAL STATEMENT, INCLUDING THE APPENDICES ATTACHED HERETO, CONTAINS STATEMENTS WHICH SHOULD BE CONSIDERED "FORWARD-LOOKING STATEMENTS," MEANING THEY REFER TO POSSIBLE FUTURE EVENTS OR CONDITIONS. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE WORDS SUCH AS "ANTICIPATED," "PLAN," "EXPECT," "PROJECTED," "ESTIMATE," "BUDGET," "PRO FORMA," "FORECAST," "INTEND," OR OTHER WORDS OF SIMILAR IMPORT. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO DIFFER FROM THOSE EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE ISSUER DOES NOT EXPECT OR INTEND TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN IF OR WHEN ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR.

In connection with the issuance of the Notes, the Issuer will enter into a Continuing Disclosure Certificate. See "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE."

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OFFICIAL STATEMENT

City of Grinnell, Iowa

$4,765,000*	**$3,190,000***
General Obligation Capital Loan Notes, Series 2020A	**General Obligation Refunding Capital Loan Notes, Series 2020B**

INTRODUCTION

The purpose of this Official Statement, including the cover page and the appendices hereto (the "Official Statement"), is to set forth certain information in conjunction with the sale of $4,765,000* General Obligation Capital Loan Notes, Series 2020A (the "Series 2020A Notes"), and $3,190,000* General Obligation Refunding Capital Loan Notes, Series 2020B (the "Series 2020B Notes" and, together with the Series 2020B Notes, the "Notes") of the City of Grinnell, Iowa (the "Issuer" or the "City"). This Introduction is not a summary of this Official Statement, but is only a brief description of the Notes and certain other matters. Such description is qualified by reference to the entire Official Statement and the documents summarized or described herein. This Official Statement should be reviewed in its entirety. The offering of the Notes to potential investors is made only by means of the entire Official Statement, including the appendices attached hereto. All statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Copies of statutes, resolutions, ordinances, reports or other documents referred to herein are available, upon request, from the Issuer.

The Notes are being issued pursuant to the provisions of Chapter 384 and Chapter 403 of the Code of Iowa, 2020, as amended (collectively, the "Act") and a Resolution expected to be adopted by the Issuer on September 8, 2020* (the "Resolution") to evidence the obligations of the Issuer under one or more loan agreements (the "Loan Agreements") between the Issuer and the Underwriter.

The Notes and the interest thereon are general obligations of the Issuer, and all taxable property within the boundaries of the Issuer is subject to the levy of taxes to pay the principal of and interest on the Notes without constitutional or statutory limitation as to rate or amount. See "SECURITY AND SOURCE OF PAYMENT" herein.

Proceeds of the Series 2020A Notes will be used provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403; and paying certain costs of issuance related to the Notes.

Proceeds of the Series 2020B Notes will be used provide funds to pay the costs pay the costs of (a) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Capital Loan Notes, Series 2009, dated October 1, 2009; and (b) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Urban Renewal Bonds, Series 2013B, dated December 19, 2013; and paying certain costs of issuance related to the Notes. See "PLAN OF FINANCING" and "SOURCES AND USES OF FUNDS" herein.

THE ISSUER

The Issuer, with a 2010 U.S. Census population of 10,352, comprises approximately 8.7 square miles. The Issuer operates under a mayor-council form of government consisting of a six-member City Council, of which the Mayor is not a voting member. Additional information concerning the Issuer is included in "APPENDIX A – INFORMATION ABOUT THE ISSUER" hereto.

THE NOTES

General

The Notes will be issued in fully registered form only, without coupons. The Notes will be initially registered in the name of Cede & Co., as nominee of DTC. DTC will act as securities depository of the Notes. Interest on and principal of the Notes are payable in lawful money of the United States of America.

The Notes are dated as of the date of their delivery, will mature on June 1 in the years and in the amounts set forth on the inside cover page hereof, and will bear interest at the rates to be set forth on the inside cover page hereof. Interest on the Notes is

payable semiannually on June 1 and December 1 in each year, beginning on December 1, 2020*, calculated on the basis of a year of 360 days and twelve 30-day months. Interest shall be payable to the persons who were registered owners thereof as of the fifteenth day of the month immediately preceding the interest payment date, to the addresses appearing on the registration books maintained by the Registrar or such other address as is furnished to the Registrar in writing by a registered owner. The Notes are issuable in denominations of $5,000 or any integral multiple thereof.

Redemption

Optional Redemption. The Series 2020A Notes maturing on and after June 1, 2028* are subject to redemption at the option of the Issuer, as a whole or in part, from any source of available funds, beginning June 1, 2027* or on any date thereafter at a redemption price equal to the principal amount of the Notes, together with accrued interest to the date fixed for redemption, without premium. The Series 2020B Notes maturing on and after June 1, 2028* are subject to redemption at the option of the Issuer, as a whole or in part, from any source of available funds, beginning June 1, 2027* or on any date thereafter at a redemption price equal to the principal amount of the Notes, together with accrued interest to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption. The Bonds identified below are subject to mandatory redemption (by lot, as selected by the Registrar) on June 1 in each of the years set forth below at a redemption price of 100% of the principal amount thereof to be redeemed, plus accrued interest thereon to the redemption date in the following principal amounts:

Term Bond Maturing June 1, 20__

Date	Amount
June 1, 20__	$_____
June 1, 20__ (maturity)	$_____

Selection of Notes for Redemption. Notes subject to redemption will be selected in such order of maturity as the Issuer may direct. If less than all of the Notes of a single maturity are to be redeemed, the Notes to be redeemed will be selected by lot or other random method by the Registrar in such a manner as the Registrar may determine.

Notice of Redemption. Prior to the redemption of any Notes under the provisions of the Resolution, the Registrar shall give written notice not less than thirty (30) days prior to the redemption date to each registered owner thereof.

SECURITY AND SOURCE OF PAYMENT

General

Pursuant to the Resolution and the Act, the Notes and the interest thereon are general obligations of the Issuer, and all taxable property within the boundaries of the Issuer is subject to the levy of taxes to pay the principal of and interest on the Notes without constitutional or statutory limitation as to rate or amount. See "APPENDIX A – INFORMATION ABOUT THE ISSUER."

Section 76.2 of the Act provides that when an Iowa political subdivision issues general obligation notes, the governing authority of such political subdivision shall, by resolution adopted before issuing the notes, provide for the assessment of an annual levy upon all the taxable property in the political subdivision sufficient to pay the interest and principal of the notes. A certified copy of this resolution shall be filed with the County Auditor, giving rise to a duty of the auditor to annually enter this levy for collection from the taxable property within the boundaries of the issuer, until funds are realized to pay the notes in full.

For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Notes as the same become due, the Resolution provides for the levy of a tax sufficient for that purpose on all the taxable property in the Issuer in each of the years while the Notes are outstanding. The Issuer shall file a certified copy of the Resolution with the County Auditor, pursuant to which the County Auditor is instructed to enter for collection and assess the tax authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for Debt Service Fund purposes of the Issuer and when collected, the proceeds of the taxes shall be converted into the Debt Service Fund of the Issuer and set aside therein as a special account to be used solely and only for the payment of the principal of and interest on the Notes and for no other purpose whatsoever.

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* *Preliminary, subject to change.*

Nothing in the resolutions authorizing the Notes prohibits or limits the ability of the City to use legally available moneys other than the proceeds of the general ad valorem property taxes levied as described in the preceding paragraph to pay all or any portion of the principal of or interest on the Notes. If and to the extent such other legally available moneys are used to pay the principal of or interest on the Notes, the City may, but shall not be required to, (a) reduce the amount of taxes levied for such purpose, as described in the preceding paragraph; or (b) use proceeds of taxes levied, as described in the preceding paragraph, to reimburse the fund or account from which such other legally available moneys are withdrawn for the amount withdrawn from such fund or account to pay the principal of or interest on the Notes.

The City's obligation to pay the principal of and interest on the Note is on a parity with the City's obligation to pay the principal of and interest on any other of its general obligation debt secured by a covenant to levy taxes within the City, including any such debt issued or incurred after the issuance of the Notes. The resolution authorizing the Notes does not restrict the City's ability to issue or incur additional general obligation debt, although issuance of additional general obligation debt is subject to the same constitutional and statutory limitations that apply to the issuance of the Notes. For a further description of the City's outstanding general obligation debt upon issuance of the Notes and the annual debt service on the Notes, see "OUTSTANDING DEBT" and "Fiscal Year General Obligation Debt Payments" herein. For a description of certain constitutional and statutory limits on the issuance of general obligation debt, see "DEBT LIMIT CALCULATION" herein.

NOTEHOLDERS' RISKS

An investment in the Notes involves an element of risk. No person should purchase the Notes unless such person understands the risks described below and is willing to bear those risks. There may be other risks not listed below which may adversely affect the value of the Notes. In order to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement (including the appendices hereto) in order to make a judgment as to whether the Notes are an appropriate investment.

COVID-19

The Issuer is monitoring daily developments and directives of federal, state and local officials to determine what precautions and procedures may need to be implemented by the Issuer in the event of the continued spread of COVID-19. Some procedures and precautions resulting from the spread of COVID-19 with respect to operations, personnel and services may be mandated by federal and/or state entities. Because of the unprecedented nature of COVID-19 the behavior of businesses and people is being altered in a manner that cannot be determined or predicted but may have negative effects on economic activity, and therefore adversely affect the financial condition of the Issuer, either directly or indirectly. The continued spread of COVID-19 in the future may: (i) limit the ability of the Issuer to conduct its operations, (ii) significantly increase the cost of operations of the Issuer, (iii) significantly impact the ability of the Issuer to provide personnel to carry out the services routinely provided by the Issuer, (iv) significantly impact certain revenues received by the Issuer and (iv) affect the secondary market with respect to the Notes.

On March 20, 2020, Governor Reynolds issued an emergency declaration that temporarily suspends penalties and interest in connection with delays in property tax payments, which suspension has been continued by Governor Reynolds through June 25, 2020. The Issuer cannot predict the impact, if any, the suspension (or any extension thereof) of penalties and interest on late property tax payments may have on its timely receipt of property tax revenues.

The Issuer is monitoring both expenses and revenues of the City that might be impacted by COVID-19, including the road use tax fund receipts (statewide gas tax), local option sales tax receipts and hotel-motel tax receipts.

The Issuer serves as the home of Grinnell College, a four-year co-educational liberal arts college with enrollment of approximately 1,716 for 2019-20 fiscal year. Grinnell College will host virtual classes for the first fall term (August 24th through mid-October) with a very low density on campus student population (350 students). While Grinnell College does not pay property taxes as a tax-exempt, not-for-profit entity, it is an economic driver of the community. Because of the unprecedented nature of COVID-19 the impact of a primarily virtual student body cannot be determined or predicted but may have negative effects on economic activity, and therefore adversely affect the financial condition of the Issuer, either directly or indirectly.

Tax Levy Procedures

The Notes are general obligations of the Issuer, payable from and secured by a continuing ad-valorem tax levied against all of the taxable property within the boundaries of the Issuer. As part of the budgetary process of the Issuer each fiscal year the Issuer will have an obligation to request a debt service levy to be applied against all of the taxable property within the boundaries

of the Issuer. A failure on the part of the Issuer to make a timely levy request or a levy request by the Issuer that is inaccurate or is insufficient to make full payments of the debt service on the Notes for a particular fiscal year may cause Noteholders to experience delay in the receipt of distributions of principal of and/or interest on the Notes.

Property Tax Legislation

During the 2019 legislative session, the Iowa General Assembly enacted Senate File 634 (the "2019 Act"). The 2019 Act modifies the process for hearing and approval of the total maximum property tax dollars under certain levies in the city budget. The 2019 Act also includes a provision that will require the affirmative vote of 2/3 of the city council when the maximum property tax dollars under these levies exceed an amount determined under a prescribed formula.

The 2019 Act does not change the process for hearing and approval of the Debt Service Levy pledged for repayment of the Notes. It is too early to evaluate the affect the 2019 Act will have on the overall financial position of the City or its ability to fund essential services.

During its 2013 session the Iowa Legislature enacted, and the Governor signed legislation that, among other things, reduced the limit on annual assessed value growth with respect to residential and agricultural property from 4% to 3%, reduced as a rollback the taxable value applicable to commercial, industrial and railroad property to 95% for the 2013 assessment year and 90% for the 2014 assessment year and all years thereafter, and provides a partial exemption on telecommunications property. The legislation also created a new separate classification for multiresidential properties which were previously taxed as commercial properties, and assigned an incremental rollback percentage over several years for multiresidential properties such that the multiresidential rollback determination will match that for residential properties in the 2022 assessment year and thereafter. As a result of this legislation, local governments expect to experience reductions in property tax revenues over the next several fiscal years. The legislation includes state-funded replacement moneys for a portion of the expected reduction in property tax revenues to the local governments, but such replacement funding is limited in both amount and duration of availability. There can be no assurance the state-funded replacement moneys will be provided by the state, if at all, during the term the Notes remain outstanding. The Issuer does not expect the state replacement funding to fully address the property tax reductions resulting from the legislation during the term the Notes remain outstanding. The legislation does not limit the legal obligation of the Issuer to pay debt service on the Notes or the amount the Issuer is required to levy for payments of debt service on the Notes; however, there can be no assurances that it will not have a material adverse impact with respect to the Issuer's financial position.

Changes in Property Taxation

From time to time the Iowa General Assembly has altered the method of property taxation and could do so again. Any alteration in property taxation structure could affect property tax revenues available to pay the Notes.

Historically, the Iowa General Assembly has applied changes in property taxation structure on a prospective basis; however, there is no assurance that future changes in property taxation structure by the Iowa General Assembly will not be retroactive. It is impossible to predict the outcome of future property tax changes by the Iowa General Assembly or their potential impact on the Notes and the security for the Notes.

Matters Relating to Enforceability of Agreements

Noteholders shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa and of the United States of America for the enforcement of payment of the Notes, including, but not limited to, the right to a proceeding in law or in equity by suit, action or mandamus to enforce and compel performance of the duties required by Iowa law and the Resolution.

The practical realization of any rights upon any default will depend upon the exercise of various remedies specified in the Resolution or the Loan Agreement. The remedies available to the Noteholders upon an event of default under the Resolution or the Loan Agreement, in certain respects, may require judicial action, which is often subject to discretion and delay. Under existing law, including specifically the federal bankruptcy code, certain of the remedies specified in the Loan Agreement or the Resolution may not be readily available or may be limited. A court may decide not to order the specific performance of the covenants contained in these documents. The legal opinion to be delivered concurrently with the delivery of the Notes will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and public policy and by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally.

No representation is made, and no assurance is given, that the enforcement of any remedies will result in sufficient funds to pay all amounts due under the Resolution or the Loan Agreement, including principal of and interest on the Notes.

Secondary Market

There can be no guarantee that there will be a secondary market for the Notes or, if a secondary market exists, that such Notes can be sold for any particular price. Occasionally, because of general market conditions or because of adverse history of economic prospects connected with a particular issue, secondary marketing practices in connection with a particular Note or Notes issue are suspended or terminated. Additionally, prices of note or note issues for which a market is being made will depend upon then prevailing circumstances. Such prices could be substantially different from the original purchase price of the Notes.

Municipal Notes are generally viewed as long-term investments, subject to material unforeseen changes in the investor's circumstances, and may require commitment of the investor's funds for an indefinite period of time, perhaps until maturity. EACH PROSPECTIVE PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE NOTES AND MUST BE ABLE TO BEAR THE ECONOMIC RISK OF SUCH INVESTMENT. THE SECONDARY MARKET FOR THE NOTES, IF ANY, COULD BE LIMITED.

Rating Loss

Moody's Investors Service has assigned the Notes a rating of "__". Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that the rating will continue for any given period of time, or that such rating will not be revised, suspended or withdrawn, if, in the judgment of Moody's Investors Service, circumstances so warrant. A revision, suspension or withdrawal of a rating may have an adverse effect on the market price of the Notes.

Rating agencies are currently not regulated by any regulatory body. Future regulation of rating agencies could materially alter the methodology, rating levels, and types of ratings available, for example, and these changes, if ever, could materially affect the market value of the Notes.

Bankruptcy and Insolvency

The rights and remedies provided in the Resolution may be limited by and are subject to the provisions of federal bankruptcy laws, to other laws or equitable principles that may affect the enforcement of creditor's rights, to the exercise of judicial discretion in appropriate cases and to limitations in legal remedies against exercise of judicial discretion in appropriate cases and to limitations on legal remedies against municipal corporations in the State of Iowa. The various opinions of counsel to be delivered with respect to the Notes, the Loan Agreement and the Resolution, including the opinion of Bond Counsel, will be similarly qualified. If the Issuer were to file a petition under Chapter 9 of the Bankruptcy Code, the owners of the Notes could be prohibited from taking any steps to enforce their rights under the Resolution. In the event the Issuer fails to comply with its covenants under the Resolution or fails to make payments on the Notes, there can be no assurance of the availability of remedies adequate to protect the interests of the holders of the Notes.

Under sections 76.16 and 76.16A of the Act, a city, county, or other political subdivision may become a debtor under chapter nine of the federal bankruptcy code, if it is rendered insolvent, as defined in 11 U.S.C. §101(32)(c), as a result of a debt involuntarily incurred. As used therein, "debt" means an obligation to pay money, other than pursuant to a valid and binding collective bargaining agreement or previously authorized bond issue, as to which the governing body of the city, county, or other political subdivision has made a specific finding set forth in a duly adopted resolution of each of the following: (1) that all or a portion of such obligation will not be paid from available insurance proceeds and must be paid from an increase in general tax levy; (2) that such increase in the general tax levy will result in a severe, adverse impact on the ability of the city, county, or political subdivision to exercise the powers granted to it under applicable law, including without limitation providing necessary services and promoting economic development; (3) that as a result of such obligation, the city, county, or other political subdivision is unable to pay its debts as they become due; and (4) that the debt is not an obligation to pay money to a city, county, entity organized pursuant to chapter 28E of the Code of Iowa, or other political subdivision.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "anticipated," "plan," "expect," "projected," "estimate," "budget," "pro forma," "forecast," "intend," and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty. Accordingly, such statements are subject to risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward-looking statements and the actual results. These differences could be material and could impact the availability of funds of the Issuer to pay debt service when due on the Notes.

Financial Condition of the City from Time to Time

No representation is made as to the future financial condition of the City. Certain risks discussed herein could adversely affect the financial condition and/or operations of the City in the future. However, the Notes are secured by an unlimited ad valorem property tax as described more fully in the "SECURITY AND SOURCE OF PAYMENT" herein.

Redemption Prior to Maturity

In considering whether to make an investment in the Notes, it should be noted the Notes are subject to optional redemption, as outlined herein, without Noteholder discretion or consent. See "Optional Redemption" herein.

Tax Matters and Loss of Tax Exemption

As discussed under the heading "TAX EXEMPTION AND RELATED TAX MATTERS" herein, the interest on the Notes could become includable in gross income for purposes of federal income taxation retroactive to the date of delivery of the Notes, as a result of acts or omissions of the Issuer in violation of its covenants in the Resolution. Should such an event of taxability occur, the Notes would not be subject to a special redemption and would remain outstanding until maturity or until redeemed under the redemption provisions contained in the Notes, and there is no provision for an adjustment of the interest rate on the Notes.

It is possible legislation will be proposed or introduced that could result in changes in the way tax exemption is calculated, or whether interest on certain securities are exempt from taxation at all. Prospective purchasers should consult with their own tax advisors regarding any pending or proposed federal income tax legislation. The likelihood of legislation being enacted cannot be reliably predicted. It is possible that actions of the Issuer after the closing of the Notes will alter the tax exempt status of the Notes, and, in the extreme, remove the tax exempt status from the Notes. In that instance, the Notes are not subject to mandatory prepayment, and the interest rate on the Notes does not increase or otherwise reset. A determination of taxability on the Notes, after closing of the Notes, could materially adversely affect the value and marketability of the Notes.

The Issuer will designate the Notes as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and has further covenanted to comply with certain other requirements, which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code. However, the Issuer's failure to comply with such covenants could cause the Notes not to be "qualified tax exempt obligations" and banks and certain other financial institutions would not receive more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

DTC-Beneficial Owners

Beneficial Owners of the Notes may experience some delay in the receipt of distributions of principal of and interest on the Notes since such distributions will be forwarded by the Paying Agent to DTC and DTC will credit such distributions to the accounts of the Participants which will thereafter credit them to the accounts of the Beneficial Owner either directly or indirectly through indirect Participants. Neither the Issuer nor the Paying Agent will have any responsibility or obligation to assure that any such notice or payment is forwarded by DTC to any Participants or by any Participant to any Beneficial Owner.

In addition, since transactions in the Notes can be effected only through DTC Participants, indirect participants and certain banks, the ability of a Beneficial Owner to pledge the Notes to persons or entities that do not participate in the DTC system, or otherwise to take actions in respect of such Notes, may be limited due to lack of a physical certificate. Beneficial Owners will be permitted to exercise the rights of registered Owners only indirectly through DTC and the Participants. See "APPENDIX E – BOOK-ENTRY SYSTEM."

Proposed Federal Tax Legislation

From time to time, Presidential proposals, federal legislative committee proposals or legislative proposals are made that would, if enacted, alter or amend one or more of the federal tax matters described herein in certain respects or would adversely affect the market value of the Notes or otherwise prevent holders of the Notes from realizing the full benefit of the tax exemption of interest on the Notes. It cannot be predicted whether or in what forms any of such proposals that may be introduced, may be enacted and there can be no assurance that such proposals will not apply to the Notes.

Further, such proposals may impact the marketability or market value of the Notes simply by being proposed. It cannot be predicted whether, or in what forms, any of such proposals, either pending or that may be introduced, may be enacted and there can be no assurance that such proposals will not apply to the Notes. In addition, regulatory actions are from time to time announced or proposed and litigation threatened or commenced, which if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Notes. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Notes would be impacted thereby.

See "TAX EXEMPTION AND RELATED TAX MATTERS" herein.

Changes in Property Taxation

From time to time the Iowa General Assembly has altered the method of property taxation and could do so again. Such alterations could adversely affect the City's financial condition. Historically, changes to property tax calculations and impositions are imposed on a prospective basis. However, there is no assurance future changes to property taxation by the Iowa General Assembly will not be applied retroactively. It is impossible to predict the outcome of future property taxation changes by the Iowa General Assembly or resulting impacts on the City's financial condition. However, the Notes are secured by an unlimited ad valorem property tax as described more fully under the heading "SECURITY AND SOURCE OF PAYMENT" herein.

Pension and OPEB Information

The Issuer contributes to the Iowa Public Employees' Retirement System ("IPERS"), which is a state-wide multiple-employer cost-sharing defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by State statute to plan members and beneficiaries. All full-time employees of the Issuer are required to participate in IPERS. IPERS plan members are required to contribute a percentage of their annual salary, in addition to the Issuer being required to make annual contributions to IPERS. Contribution amounts are set by State statute. The IPERS Comprehensive Annual Financial Report for its fiscal year ended June 30, 2019 (the "IPERS CAFR") indicates that as of June 30, 2019, the date of the most recent actuarial valuation for IPERS, the funded ratio of IPERS was 83.73%, and the unfunded actuarial liability was $6.477 billion. The IPERS CAFR identifies the IPERS Net Pension Liability at June 30, 2019, at approximately $5.791 billion, while its net pension liability at June 30, 2018 was approximately $6.328 billion. The IPERS CAFR is available on the IPERS website, or by contacting IPERS at 7401 Register Drive, Des Moines, IA 50321. See "APPENDIX D –FINANCIAL STATEMENTS OF THE ISSUER" for additional information on IPERS.

In fiscal year ended June 30, 2019, the Issuer's IPERS contribution totaled approximately $204,695. The Issuer is current in its obligations to IPERS.

Pursuant to Governmental Accounting Standards Board Statement No. 68, IPERS has allocated the net pension liability among its members, with the Issuer's identified portion at June 30, 2019 at approximately $1,835,475. The net pension liability is the amount by which the total actuarial liability exceeds the pension plan's net assets or fiduciary net position (essentially the market value) available for paying benefits. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all IPERS participating employers. While the Issuer's contributions to IPERS are controlled by state law, there can be no assurance the Issuer will not be required by changes in State law to increase its contribution requirement in the future, which may have the effect of negatively impacting the finances of the Issuer.

Bond Counsel, Disclosure Counsel, the Underwriter and the Issuer undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the IPERS discussed above or included on the IPERS website, including, but not limited to, updates of such information on the State Auditor's website or links to other Internet sites accessed through the IPERS website.

See "APPENDIX D –FINANCIAL STATEMENTS OF THE ISSUER" for additional information on pension and liabilities of the Issuer.

The Issuer also contributes to the Municipal Fire and Police Retirement System of Iowa ("MFPRSI"), which is a multiple-employer cost-sharing defined benefit pension plan for fire fighters and police officers, administered under Chapter 411 of the Code of Iowa. MFPRSI plan members are required to contribute a percentage of their annual salary, in addition to the Issuer being required to make annual contributions to MFPRSI. Contribution amounts are set by State statute. The MFPRSI Comprehensive Annual Financial Report for its fiscal year ended June 30, 2019 (the "MFPRSI Report") indicates that as of June 30, 2019, the date of the most recent actuarial valuation for MFPRSI, the funded ratio of MFPRSI was 81.04%, and the unfunded actuarial liability was $619.9 million. The MFPRSI Report identifies the MFPRSI Net Pension Liability at June 30, 2019, at approximately $655.9 million, while its net pension liability at June 30, 2018, was approximately $595.4 million. The MFPRSI Report is available on the MFPRSI website. See "APPENDIX D — AUDITED FINANCIAL STATEMENTS OF THE ISSUER" for additional information on MFPRSI.

Bond Counsel, Disclosure Counsel, the Underwriter and the Issuer undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the MFPRSI discussed above or included on the MFPRSI website, including, but not limited to, updates of such information on the State Auditor's website or links to other Internet sites accessed through the MFPRSI website.

In fiscal year ended June 30, 2019, the Issuer's MFPRSI contribution totaled approximately $323,371. The Issuer is current in its obligations to MFPRSI.

Pursuant to Governmental Accounting Standards Board Statement No. 68, MFPRSI has allocated the net pension liability among its members, with the Issuer's identified portion at June 30, 2019, at approximately $2,376,684. While the Issuer's contributions to MFPRSI are controlled by state law, there can be no assurance the Issuer will not be required by changes in State law to increase its contribution requirement in the future, which may have the effect of negatively impacting the finances of the Issuer. See "APPENDIX D – AUDITED FINANCIAL STATEMENTS OF THE ISSUER" hereto for additional information on pension liabilities of the Issuer.

The Issuer operates a single-employer health benefit plan which provides medical/prescription drug benefits for employees and retirees and their spouses. As of June 30, 2019, there were 92 active and three retired members in the plan. Participants must be age 55 or older at retirement. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability.

The contribution requirements of plan members are established and may be amended by the Issuer. The Issuer currently finances the retiree benefit plan on a pay-as-you-go basis. For the year ended June 30, 2019, the City contributed $643,117 to the plan. See "APPENDIX D — AUDITED FINANCIAL STATEMENTS OF THE ISSUER" for additional information on OPEB obligations of the Issuer.

Cybersecurity

The Issuer, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurances that any security and operational control measures implemented by the Issuer will be completely successful to guard against and prevent cyber threats and attacks. Failure to properly maintain functionality, control, security, and integrity of the Issuer's information systems could impact business operations and/or digital networks and systems, and the costs of remedying any such damage could be significant. Along with significant liability claims or regulatory penalties, any security breach could have a material adverse impact on the City's operations and financial condition. The City maintains insurance policies through the Iowa Communities Assurance Pool (ICAP) in the amount of $250,000 (aggregate and per occurence cyber breach) to cover aspects of a cyber-attack. The City cannot predict whether these policies would be sufficient in the event of a cyber breach. However, the Notes are secured by an unlimited ad valorem property tax as described more fully under the heading "SECURITY AND SOURCE OF PAYMENT" herein.

Continuing Disclosure

A failure by the City to comply with continuing disclosure obligations (see "CONTINUING DISCLOSURE" herein) will not constitute an event of default on the Notes. Any such failure must be disclosed in accordance with Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Rule"), and may adversely affect the transferability and liquidity of the Notes and their market price.

Suitability of Investment

The interest rate borne by the Notes is intended to compensate the investor for assuming the risk of investing in the Notes. Each prospective investor should carefully examine this Preliminary Official Statement and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Notes are an appropriate investment for such investor.

Tax Levy Procedures

The Notes are general obligations of the City, payable from and secured by a continuing ad valorem tax levied against all of the property valuation within the City. As part of the budgetary process each fiscal year, the City will have an obligation to request a debt service levy to be applied against all of the taxable property within the City. A failure on the part of the City to make a timely levy request or a levy request by the City that is inaccurate or is insufficient to make full payments of the debt service of the Notes for a particular fiscal year, may cause noteholders to experience a delay in the receipt of distributions of principal of and/or interest on the Notes.

In the event of a default in the payment of principal of or interest on the Notes, there is no provision for acceleration of maturity of the principal of the Notes. Consequently, the remedies of the owners of the Notes (consisting primarily of an action in the nature of mandamus requiring the City and certain other public officials to perform the terms of the resolution for the Notes) may have to be enforced from year to year.

Federal Funds Orders and State Funds Legislation

Various federal executive orders, and Iowa Code Chapter 27A (collectively "ICE Enforcement Initiatives"), impose requirements intended to ensure compliance with the federal immigration detainment processes. The ICE Enforcement

Initiatives impose various penalties for non-compliance, including the loss of state and/or federal funding under certain circumstances. The loss of state and/or federal funds in any significant amount would negatively impact the City's overall financial position and could affect its rating. However, the Notes are secured by a debt service levy upon real property in the jurisdictional limits of the City, and are not secured by state or federal funds. See "SECURITY AND SOURCE OF PAYMENT" herein.

Summary

The foregoing is intended only as a summary of certain risk factors attendant to an investment in the Notes. In order for potential investors to identify risk factors and make an informed investment decision, potential investors should become thoroughly familiar with this entire Official Statement and the appendices hereto to make a judgement as to whether the Notes are an appropriate investment.

LITIGATION

The Issuer encounters litigation occasionally, as a course of business; however, no litigation currently exists that is not believed to be covered by current insurance carriers and the Issuer is not aware of any pending litigation that questions the validity of these Notes.

ACCOUNTANT

The financial statements of the Issuer included as "APPENDIX D – INDEPENDENT AUDITOR'S REPORTS OF THE ISSUER" to this Official Statement have been examined by Gronewold, Bell, Kyhnn & Co. P.C., Atlantic, Iowa to the extent and for the periods indicated in their report thereon. Such financial statements have been included herein without permission of said office, and said office expresses no opinion with respect to the Notes or the Official Statement.

PLAN OF FINANCING

Proceeds of the Series 2020A Notes will be used provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403; and paying certain costs of issuance related to the Notes.

Proceeds of the Series 2020B Notes will be used provide funds to pay the costs pay the costs of (a) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Capital Loan Notes, Series 2009, dated October 1, 2009; and (b) the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of the City including refunding of the City's General Obligation Urban Renewal Bonds, Series 2013B, dated December 19, 2013; and paying certain costs of issuance related to the Notes.

SOURCES AND USES OF FUNDS*

The following are estimated sources and uses of funds, with respect to the Bonds.

	Series 2020A Notes	Series 2020B Notes
Sources of Funds		
Bond Principal	$4,765,000*	$3,190,000*
Premium/(Discount)		
Total Sources of Funds	$	$
Uses of Funds		
Project Fund	$	$
Refunding Fund	$	$
Capitalized Interest	$	$
Costs of Issuance & Contingency(1)	$	$
Total Uses of Funds	$	

(1) Includes, among other things, payment of certain legal, financial and other expenses related to the issuance of the Bonds (including, without limitation, underwriters' discount). See the discussion under the caption "UNDERWRITING" herein.

* Preliminary, subject to change.

TAX EXEMPTION AND RELATED TAX MATTERS

Tax Exemption and Related Considerations

Federal tax law contains a number of requirements and restrictions that apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Note proceeds and facilities financed with Note proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to the Issuer's compliance with the above-referenced covenants, under present law, in the opinion of Bond Counsel, the interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes, and interest on the Notes is not included as an item of tax preference in computing the federal alternative minimum tax imposed.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond Counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

The interest on the Notes is not exempt from present Iowa income taxes. Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

Proposed Changes in Federal and State Tax Law

From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein or adversely affect the marketability or market value of the Notes or otherwise prevent holders of the Notes from realizing the full benefit of the tax exemption of interest on the Notes. Further, such proposals may impact the marketability or market value of the Notes simply by being proposed. No prediction is made whether such provisions will be enacted as proposed or concerning other future legislation affecting the tax treatment of interest on the Notes. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax exempt status of the Notes. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Notes would be impacted thereby.

Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Notes, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Discount and Premium Notes

The initial public offering price of certain Notes may be less than the amount payable on such Notes at maturity ("Discount Notes"). Owners of Discount Notes should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Notes. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Notes may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial public offering price of certain Notes may be greater than the amount of such Notes at maturity ("Premium Notes"). Purchasers of the Premium Notes should consult with their own tax advisors with respect to the determination of amortizable premium on Premium Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Premium Notes.

Other Tax Advice

In addition to the income tax consequences described above, potential investors should consider the additional tax consequences of the acquisition, ownership, and disposition of the Notes. For instance, state income tax law may differ substantially from state to state, and the foregoing is not intended to describe any aspect of the income tax laws of any state. Therefore, potential

investors should consult their own tax advisors with respect to federal tax issues and with respect to the various state tax consequences of an investment in Notes.

Audits

The Internal Revenue Service (the "Service") has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. To the best of the Issuer's knowledge, no obligations of the Issuer are currently under examination by the Service. It cannot be predicted whether or not the Service will commence an audit of the Notes. If an audit is commenced, under current procedures the Service may treat the Issuer as a taxpayer and the Noteholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Notes until the audit is concluded, regardless of the ultimate outcome.

Reporting and Withholding

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax-exempt obligations, including the Notes, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Note owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Note owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

Related Tax Matters

Current and future legislative proposals, including some that carry retroactive effective dates, if enacted into law, or clarification of the Code may cause interest on the Notes to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners of the Notes from realizing the full current benefit of the tax status of such interest. For example, future legislation might subject interest on the Notes to a federal income tax at a certain rate, or might limit or eliminate the exclusion from gross income of interest on obligations like the Notes to some extent for taxpayers whose income is subject to higher marginal income tax rates, either of which could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Notes.

The introduction or enactment of any such legislative proposals or clarification of the Code may also affect, perhaps significantly, the market price for, or marketability of, the Notes. Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed tax legislation, as to which Bond Counsel expresses no opinion.

The opinion expressed by Bond Counsel is based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Notes, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Enforcement

There is no bond trustee or similar person to monitor or enforce the terms of the resolution authorizing issuance of the Notes. In the event of a default in the payment of principal of or interest on the Notes, there is no provision for acceleration of maturity of the principal of the Notes. Consequently, the remedies of the owners of the Notes (consisting primarily of an action in the nature of mandamus requiring the Issuer and certain other public officials to perform the terms of the resolution for the Notes) may have to be enforced from year to year.

The obligation to pay general ad valorem property taxes is secured by a statutory lien upon the taxed property, but is not an obligation for which a property owner may be held personally liable in the event of a deficiency. The owners of the Notes cannot foreclose on property within the boundaries of the Issuer or sell such property in order to pay the debt service on the Notes. In addition, the enforceability of the rights and remedies of owners of the Notes may be subject to limitation as set forth in Bond Counsel's opinion. The opinion will state, in part, that the obligations of the Issuer with respect to the Notes may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and to the exercise of judicial discretion in appropriate cases.

Opinion

Bond Counsel's opinion is not a guarantee of a result, or of the transaction on which the opinion are rendered, or of the future performance of parties to the transaction, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the Issuer described in this section. No ruling has been sought from the Service with respect to the matters addressed in the opinion of Bond Counsel and Bond Counsel's opinion is not binding on the Service. Bond Counsel assumes no obligation to update its opinion after the issue date to reflect any further action, fact or circumstance, or change in law or interpretation, or otherwise.

ALL POTENTIAL PURCHASERS OF THE NOTES SHOULD CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO FEDERAL, STATE, AND LOCAL TAX CONSEQUENCES OF OWNERSHIP OF THE NOTES (INCLUDING BUT NOT LIMITED TO THOSE LISTED ABOVE).

LEGAL MATTERS

Legal matters incident to the authorization, issuance and sale of the Notes and with regard to the tax-exempt status of the interest thereon (see "TAX EXEMPTION AND RELATED TAX MATTERS" herein) are subject to the approving legal opinion of Ahlers & Cooney, P.C., Des Moines, Iowa, Bond Counsel, a form of which is attached hereto as "APPENDIX B – FORM OF BOND COUNSEL OPINION." Signed copies of the opinion, dated and premised on law in effect as of the date of original delivery of the Notes, will be delivered to the Underwriter at the time of such original delivery. The Notes are offered subject to prior sale and to the approval of legality of the Notes by Bond Counsel. Ahlers & Cooney, P.C. is also serving as Disclosure Counsel to the Issuer in connection with issuance of the Notes.

The legal opinion to be delivered will express the professional judgment of Bond Counsel, and by rendering a legal opinion, Bond Counsel does not become an insurer or guarantor of the result indicated by that expression of professional judgment or of the transaction or the future performance of the parties to the transaction.

RATINGS

S&P Global Ratings has assigned the Notes a rating of "__". The rating reflects only the views of S&P Global Ratings, and an explanation of the significance of that rating may be obtained only from S&P Global Ratings and its published materials. The rating described above is not a recommendation to buy, sell or hold the Notes. There can be no assurance that any rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely if, in the judgment of S&P Global Ratings, circumstances so warrant. Therefore, after the date hereof, investors should not assume that the rating is still in effect. A downward revision or withdrawal of the rating is likely to have an adverse effect on the market price and marketability of the Notes. The Issuer has not assumed any responsibility either to notify the owners of the Notes of any proposed change in or withdrawal of any rating subsequent to the date of this Official Statement, except in connection with the reporting of events as provided in the Continuing Disclosure Certificate, or to contest any revision or withdrawal.

CONTINUING DISCLOSURE

The Issuer will covenant in a Continuing Disclosure Certificate for the benefit of the Owners and Beneficial Owners of the Notes to provide annually certain financial information and operating data relating to the Issuer (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events. The Annual Report is to be filed by the Issuer no later than twelve months after the close of each fiscal year, commencing with the fiscal year ending June 30, 2020, with the Municipal Securities Rulemaking Board, at its internet repository named "Electronic Municipal Market Access" ("EMMA"). The notices of events, if any, are also to be filed with EMMA. See "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE." The specific nature of the information to be contained in the Annual Report or the notices of events, and the manner in which such materials are to be filed, are summarized in "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE." These covenants have been made in order to assist the Underwriter in complying with SEC Rule 15c2-12(b)(5) (the "Rule").

During the previous five years, the City did not file certain operating data for its fiscal year ended June 30, 2019 and did not file notice of its failure to provide the aforementioned information on or before the date specified in its prior continuing disclosure undertakings.

UNDERWRITING

The Notes are being purchased, subject to certain conditions, by D.A. Davidson & Co. (the "Underwriter"). The Underwriter has agreed, subject to certain conditions, to purchase all, but not less than all, of the Notes at an aggregate purchase price of $_____ (reflecting the par amount of the Bonds with original issue premium of $_____ and an underwriter's discount of $_____).

The Underwriter may offer and sell the Notes to certain dealers (including dealers depositing the Notes into unit investment trusts, certain of which may be sponsored or managed by the Underwriter) at prices lower than the initial public offering prices stated on the cover page. The initial public offering prices of the Notes may be changed, from time to time, by the Underwriter.

The Underwriter intends to engage in secondary market trading of the Notes subject to applicable securities laws. The Underwriter is not obligated, however, to repurchase any of the Notes at the request of the holder thereof.

PREPARATION OF THE OFFICIAL STATEMENT

Bond Counsel has not participated in the preparation of this Official Statement other than to review or prepare information describing the terms of the Notes, Iowa and Federal law pertinent to the validity of the Notes, and the tax status of interest on the Notes which can be found generally under the sections “INTRODUCTION”, "THE NOTES", and "Tax Exemption and Related Considerations" under “TAX EXEMPTION AND RELATED TAX MATTERS”. Additionally, Bond Counsel has also provided its form of bond opinion and Issuer’s continuing disclosure certificate, found in Appendices B and C. Bond Counsel is not expressing any opinion as to the completeness or accuracy of the information contained in the Official Statement. Ahlers & Cooney, P.C. is also servicing as Disclosure Counsel for the Issuer in connection with the issuance of the Notes.

All other information contained in this Official Statement has been obtained by (or on behalf of) the City from sources which the City considers to be reliable but it makes no warranty, guaranty, or other representation with respect to the accuracy or completeness of such information.

This Official Statement is not to be construed as a contract or agreement amongst the City, the Underwriter, or the holders of any of the Notes. Any statements made in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended merely as opinions and not as representations of fact. The information and expressions of opinions contained herein are subject to change without notice and neither the delivery of this Official Statement or the sale of the Notes made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof. The information contained in this Official Statement is not guaranteed.

MISCELLANEOUS

Brief descriptions or summaries of the Issuer, the Notes, the Resolution and other documents, agreements and statutes are included in this Official Statement. The summaries or references herein to the Notes, the Resolution and other documents, agreements and statutes referred to herein, and the description of the Notes included herein, do not purport to be comprehensive or definitive, and such summaries, references and descriptions are qualified in their entireties by reference to such documents, and the description herein of the Notes is qualified in its entirety by reference to the form thereof and the information with respect thereto included in the aforesaid documents. Copies of such documents may be obtained from the Issuer.

Any statements in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact, and no representation is made that any of the estimates will be realized. This Official Statement is not to be construed as a contract or agreement between the Issuer and the purchasers or Owners of any of the Notes.

The attached APPENDICES A, B, C, D and E are integral parts of this Official Statement and must be read together with all of the foregoing statements.

It is anticipated that CUSIP identification numbers will be printed on the Notes, but neither the failure to print such numbers on any Notes nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for any Notes.

The Issuer has reviewed the information contained herein which relates to it and has approved all such information for use within this Official Statement. The execution and delivery of this Official Statement has been duly authorized by the Issuer.

City of Grinnell, Iowa

/s/

APPENDIX A

INFORMATION ABOUT THE ISSUER

CITY OF GRINNELL, IOWA

927 4th Avenue
Grinnell, Iowa 50112
(641) 236-2600

MAYOR and CITY COUNCIL

Dan Agnew, Mayor ..... December 31, 2021
Julie Davis, Council Member – First Ward ..... December 31, 2021
Jo Wray, Council Member – Second Ward ..... December 31, 2023
Rachel Bly, Council Member – Third Ward ..... December 31, 2021
Lamoyne Gaard, Council Member – Fourth Ward ..... December 31, 2023
Jim White, Council Member – At-Large ..... December 31, 2021
Byron Hueftle-Worley, Council Member – At-Large ..... December 31, 2023

CITY OFFICIALS

Russ Behrens, City Manager
Ann Wingerter, City Clerk/Finance Director

BOND AND DISCLOSURE COUNSEL
Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, IA 50309

UNDERWRITER
D.A. Davidson & Co.
515 East Locust Street, Suite 200
Des Moines, IA 50309

GENERAL INFORMATION

The City of Grinnell (the "City" or "Issuer") is located in Poweshiek County in central Iowa, halfway between Des Moines and Iowa City. The City serves as home to Grinnell College, which was the first four-year co-educational liberal arts college west of the Mississippi river, with enrollment of approximately 1,716 for 2019-20 fiscal year. Grinnell College consistently is rated as one of the top ten liberal arts colleges in the Nation. Major transportation to and from the City is provided by U.S. Interstate 80, Iowa Highway 6 and the Chicago & Northwestern Railroad. The City operates a municipal airport sufficient for light aircrafts. Commercial air transportation is available at either Des Moines or Cedar Rapids (both approximately 1-hour drive). Medical needs are provided by the Grinnell Regional Medical Center, an 81 bed unit. In addition, Grinnell's proximity to Iowa City allows residents immediate access to the University of Iowa Hospitals.

Educational facilities for residents of the City are provided by the Grinnell-Newburg Community School District. For the 2019-20 school year, the District had enrollment of 1,752 and serves a total population of 12,151. Continuing education opportunities are provided by Grinnell College; University of Iowa, Iowa City; Iowa Valley Community College, Marshalltown; Central College, Pella; Drake University, Des Moines; and University of Northern Iowa, Cedar Falls.

POPULATION

Population trends for the City, county and state are as follows:

	2010	2000	1990	1980
City of Grinnell	9,218	9,105	8,902	8,868
County of Poweshiek	18,914	18,815	19,033	19,306
State of Iowa	3,046,355	2,926,324	2,776,831	2,913,808

Source: U.S. Department of Commerce.

LARGER EMPLOYERS

A representative list of the larger employers in the City and surrounding area is as follows:

Employer	Product/Service	Approximate No. of Employees [1]
Grinnell Mutual Reinsurance Co. [2]	Insurance	722
Grinnell College	Higher Education	700
Grinnell Regional Medical Center	Healthcare	400
Brownells Co., Inc. [3]	Firearms Accessories & Gunsmithing Tools	370
Jeld-Wen Interior Doors	Doors	330
Grinnell Community School District	Public Education (Contracted)	274
Mayflower Homes	Retirement Living	133
St. Francis Manor/Seeland Park	Retirement Living	122
Engineered Plastic Components, Inc.	Manufacturing	68
City of Grinnell [4]	Government	65

[1] Includes full time and part time employees.
[2] The company employees a total of approximately 722 employees, approximately 550 employees work in the City.
[3] Previously located in the City of Montezuma, transitioning offices to new Grinnell distribution center.
[4] The City hires additional seasonal employees during the summer.

Source: The City.

AGRICULTURE STATISTICS

	Poweshiek County	State of Iowa
Corn/Grain:		
Harvested acres	139,500	12,800,000
Yield per acre (bu/acre)	218.8	196.0
Production (1,000 bu.)	30,523	2,508,800
Soybeans:		
Harvested acres	118,200	9,910,000
Yield per acre (bu/acre)	59.4	57.0
Production (1,000 bu.)	7,022	564,870

Source: 2019 Iowa Agricultural Statistics Bulletin, USDA, National Agriculture Statistics Service.

TAXABLE RETAIL SALES

Year Ended	City of Grinnell		Poweshiek County	
June 30	Retail Sales	No. of Businesses	Retail Sales	No. of Businesses
2019	$119,127,133	346	$185,153,330	641
2018	$115,212,154	336	$180,720,250	626
2017	$108,906,636	333	$173,563,597	623
2016	$103,917,879	331	$167,265,667	633
2015	$100,057,496	329	$163,507,140	631
2014	$96,150,764	341	$153,579,969	645

Source: Iowa Department of Revenue and Finance, Iowa Retail Sales and Use Tax Reports.

BUILDING PERMIT TREND (as of June 30, 2020)

	June 2020	2019	2018	2017	2016	2015
Single-Family Homes						
No. of New Homes	4	4	4	11	14	5
Valuation	$1,131,000	$701,340	$859,866	$2,650,448	$3,569,333	$1,049,046
Multiple Family Dwellings						
No. of New Buildings	0	0	0	0	1	0
Valuation	$0	$0	$0	$0	$185,000	$0
Commercial/Industrial/Other						
No. of New Buildings	18	17	24	30	23	2
Valuation	$264,428	$2,501,664	$6,162,071	$13,259,286	$1,017,213	$8,336,969
Additions/Remodeling						
No. of New Add./Remodels	33	34	61	67	59	340
Valuation	$1,450,426	$929,204	$6,005,352	$44,974,113	$47,329,765	$6,510,865
Total Permits	55	55	89	108	97	347
Total Valuations	$2,845,854	$4,132,208	$13,027,289	$60,883,847	$52,101,311	$15,896,880

Source: The City.

UNEMPLOYMENT STATISTICS

	2020[1]	2019	2018	2017	2016	2015
County of Poweshiek[2]	6.35%	2.70%	2.45%	3.20%	3.45%	3.65%
State of Iowa[2]	6.10%	2.75%	2.60%	3.10%	3.60%	3.75%

[1] 2020 data is as of May 31.
[2] Not seasonally adjusted annual average.

Source: Iowa Workforce Development.

PERSONAL AND PER CAPITA INCOME [1]

The U.S. Department of Commerce reports 2014 personal income for all Poweshiek County as $877,913,000 with an increase of 6.96% from the 2017 personal income of $820,789,000.

The following table summarizes per capita income in 2014 through 2018:

	2018[1]	2017	2016	2015	2014
Poweshiek County	46,950	44,216	42,708	43,648	42,573
State of Iowa	50,124	47,458	46,431	46,224	44,799
U.S. Total	544,446	51,885	49,870	48,978	47,058

[1] 2018 is the most recent data from the U.S. Department of Commerce, Bureau of Economic Analysis.

Source: U.S. Department of Commerce - Bureau of Economic Analysis.

MAJOR TAXPAYERS

Set forth in the following table are the persons or entities which represent larger taxpayers within the boundaries of the City, as provided by the Poweshiek County Auditor's office. No independent investigation has been made of and no representation is made herein as to the financial condition of any of the taxpayers listed below or that such taxpayers will continue to maintain their status as major taxpayers in the City. With the exception of the electric and natural gas providers (which is subject to an excise tax in accordance with Iowa Code chapter 437A), the City's mill levy is applicable to all of the properties included in the table, and thus taxes expected to be received by the City from such taxpayers will be in proportion to the assessed valuations of the properties. The total tax bill for each of the properties is dependent upon the mill levies of the other taxing entities which overlap the properties.

Name[1]	Taxable Value as of 1/1/2018
St Francis Manor Inc	$10,632,450
Jeld Wen Inc	7,818,120
The Knolls LC	7,466,346
Harwich Terrace at Mayflower LLC	5,857,873
Grinnell Mutual Reinsurance Company	5,766,434
Key Cooperative	5,522,679
Wal Mart Real Estate Business Trust	4,195,665
Interstate Power & Light Co	3,344,544
Mayflower Homes Inc	2,889,277
Grinnell Center LLC	2,700,000
Total:	$56,193,388
Top 10 as % of Total 2018 Taxable Valuation:	15.94%

[1)] This list represents some of the top taxpayers in the City, not necessarily the top 10 taxpayers.

Source: Poweshiek County Auditor's office.

TAX RATES OF THE CITY

Valuation Year:	2018	2017	2016	2015	2014
Collection Year:	2019/20	2018/19	2017/18	2016/17	2015/16
General	8.10000	8.10000	8.10000	8.10000	8.10000
Outside $8.10	1.02010	1.01871	0.51809	0.55717	0.53205
Debt Service	0.80903	0.73140	0.32667	1.43113	1.25674
Other	4.90163	4.98065	5.47600	4.33246	4.53197
Total Levy	14.83076	14.83076	14.42076	14.42076	14.42076
City Ag Land	3.00375	3.00375	3.00375	3.00375	3.00375

Source: Iowa Department of Management.

HISTORICAL TAX RATE PER $1,000 (Combined Levy for all Taxing Districts)

Valuation Year:	2018	2017	2016	2015	2014
Collection Year:	2019/20	2018/19	2017/18	2016/17	2015/16
City of Grinnell	14.83076	14.83076	14.42076	14.42076	14.42076
Poweshiek County	3.99739	4.14694	4.16396	4.31948	4.21741
County Assessor	0.49938	0.45604	0.39714	0.55216	0.45623
Ag. Extension	0.20671	0.20987	0.20386	0.20915	0.20601
Grinnell-Newburg CSD	14.24677	14.24677	14.24677	14.24677	14.32206
Iowa Valley CC	0.88409	0.99668	1.36842	1.74505	1.78170
State (Bruc./T.B.)	0.0028	0.0029	0.0031	0.0033	0.0033
Grinnell Resident:	38.70692	38.62485	38.50532	38.47350	38.98053

Source: Iowa Department of Management.

LEVIES AND TAX COLLECTIONS

Valuation Year	Collection Year	Amount Levied	Amount Collected*	Percent Collected
2019	2020/21	$4,324,749	*In Process of Collection*	
2018	2019/20	4,019,405	$4,157,823	103.44%
2017	2018/19	4,009,988	4,034,032	100.60%
2016	2017/18	3,998,954	4,026,596	100.69%
2015	2016/17	3,669,299	3,605,298	98.26%

**Includes delinquent taxes, if any*

Source: The City.

CURRENT FUND BALANCES (as of June 30, 2020)

	as of 6/30/2020
General Fund	$2,417,648.14
Special Revenue Fund	$4,475,106.72
TIF Fund	$415,527.64
Debt Service Fund	$133,166.43
Capital Project Fund	$794,854.24
Perp Care Fund	$527,494.12
City Utilities Fund	$4,241,753.16

Source: The City.

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CITY PROPERTY VALUATIONS

PROPERTY VALUATIONS

In compliance with Section 441.21 of the Code of Iowa, the State Director of Revenue annually directs the county auditors to apply prescribed statutory percentages to the assessments of certain categories of real property. The 2019 final Actual Values were adjusted by the Poweshiek County Auditor. The reduced values, determined after the application of rollback percentages, are the Taxable Values subject to tax levy. For assessment year 2019 the taxable value rollback rate was 55.0743% of actual value for residential property; 81.4832% of actual value for agricultural property; 71.25% for multi-residential property; and 90% of actual value for commercial, industrial and railroad property. Utility property is limited to an 8% annual growth.

The Legislature's intent has been to limit the growth of statewide taxable valuations for the specific classes of property to 3% annually. Political subdivisions whose taxable values are thus reduced or are unusually low in growth are allowed to appeal the valuations to the State Appeal Board, in order to continue to fund present services.

1/1/2019 VALUATIONS (Taxes payable July 1, 2020 to June 30, 2020)

	100% Actual Value	Taxable Value (With Rollback)
Residential	$353,006,502	$182,807,643
Commercial	$90,303,139	$77,344,256
Industrial	$15,828,933	$13,028,191
Multiresidential	$17,874,988	$11,142,927
Railroads	$2,620,500	$2,358,451
Utilities w/o Gas & Electric	$573,293	$573,293
Other	$0	$0
Gross Valuation	$480,207,355	$287,254,761
Less: Military Exemption	$750,060	$750,060
Net Valuation	$479,457,295	$286,504,701
TIF Increment - *(used to compute debt service levies and constitutional debt limit)*	$82,843,849	$82,843,849
Taxed Separately		
Ag. Land	$911,090	$742,387
Ag. Buildings	$163,250	$133,020
Gas & Electric	26029022	4268123

VALUATION TREND

Valuation Year	Payable Fiscal Year	100% Actual Valuation	Taxable Valuation (With Rollback)	Taxable TIF Increment Valuation	Total Taxable Valuation
2019	2020/21	$589,404,506	$290,772,824	$82,843,849	$373,616,673
2018	2019/20	$555,631,825	$270,446,876	$82,035,167	$352,482,043
2017	2018/19	$539,485,640	$271,066,393	$69,138,781	$340,205,174
2016	2017/18	$543,508,186	$279,874,591	$71,184,219	$351,058,810
2015	2016/17	$511,428,037	$251,269,304	$74,945,040	$326,214,344

The 100% actual valuations, before rollback and after reduction of military exemption, include ag land and buildings, TIF increment, and gas and electric utilities and are used for calculating debt capacity. The taxable valuations, with the rollback and after the reduction of military exemption, include gas and electric utilities, exclude ag land and buildings and exclude taxable TIF increment value, which is shown separately. Iowa cities certify operating levies against taxable value excluding TIF increment. However, debt service levies are certified against taxable value including TIF increment.

Source: Iowa Department of Management.

CITY INDEBTEDNESS

DEBT LIMIT CALCULATION

The amount of general obligation debt a political subdivision of the State of Iowa can incur is controlled by constitutional debt limit which is an amount equal to 5% of the value of taxable property within its limits as ascertained by the last state and county tax lists. The Issuer's debt limit, based upon 2019 property valuations, is illustrated below:

	2019 Valuation
Actual Valuation	$589,404,506
Less: Military Exemption	(750,060)
	$512,515,669
	x 5%
Debt Limit	$29,470,225
Less Debt Subject to Debt Limit:	
General Obligation Bonds/Notes Outstanding	*$19,010,000
TIF Rebate Obligations	389,986
Total Debt Subject to Debt Limit	*$19,499,986
Amount of Debt Capacity Remaining	*$10,070,239
Percent of Debt Capacity Remaining	*34.2%

GENERAL OBLIGATION DEBT

General Obligation Debt Paid by Taxes, Tax Increment and Local Option Sales Tax

Date of Issue	Original Amount	Purpose	Final Maturity	Principal Outstanding as of 9/24/2020	
10/2009	$1,900,000	Various Projects	6/2020	$0	1
12/2013B	3,720,000	Urban Renewal (Streets/Boiler)	6/2020	0	1
9/2014	5,995,000	Advance Refunding of 2008	6/2027	4,805,000	
6/2016	7,460,000	Various Projects	6/2036	5,330,000	
6/2018	700,000	Urban Renewal	6/2028	580,000	
3/2019	425,000	Fire Truck	6/2024	340,000	
9/2020A	4,765,000	Urban Renewal	6/2029	4,765,000	*
9/2020B	3,190,000	Current Refunding of 2009/2013B	6/2029	3,190,000	*
			Total	$19,010,000	

1) Series 2009 and Series 2013B will be refunded with proceeds from the Series 2020B Notes at closing.

**Preliminary, subject to change.*

Annual Fiscal Year G.O. Debt Service Payments Paid by Taxes, Tax Increment and Local Option Sales Tax

Year Ending	Outstanding G.O. Debt		Series 2020A Notes*		Series 2020B Notes*		TOTAL G.O.
June 30,	Principal	Interest	Principal	Interest	Principal	Interest	P+I
2021	$1,535,000	$261,377		$0 [1]	$670,000	$49,622	$2,516,000
2022	1,567,000	228,203		0 [1]	685,000	50,400	2,530,604
2023	1,589,000	194,365	$25,000	142,950	700,000	36,700	2,688,015
2024	1,631,000	158,208	25,000	142,200	720,000	22,700	2,699,108
2025	1,573,000	119,230	705,000	141,450	80,000	8,300	2,626,980
2026	1,611,000	81,008	725,000	120,300	80,000	6,700	2,624,008
2027	843,000	39,838	745,000	98,550	85,000	5,100	1,816,488
2028	146,000	19,303	1,210,000	76,200	85,000	3,400	1,539,903
2029	65,000	15,240	1,330,000	39,900	85,000	1,700	1,536,840
2030	65,000	13,810					78,810
2031	65,000	12,380					77,380
2032	70,000	10,950					80,950
2033	70,000	8,850					78,850
2034	75,000	6,750					81,750
2035	75,000	4,500					79,500
2036	75,000	2,250					77,250
Total	$11,055,000	$1,176,260	$4,765,000	$761,550	$3,190,000	$184,622	$21,132,434

OTHER CITY DEBT

Sewer Revenue Debt: The City has revenue debt payable solely from net revenues of the sewer enterprise fund as follows:

Date of Issue	Original Amount	Purpose	Final Maturity	Principal Outstanding as of 9/24/2020
4/2018	$14,300,000	Sewer Treatment Plant	6/2038	$13,774,000

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FINANCIAL SUMMARY

City of Grinnell, Iowa (as of September 24, 2020)		
2019 100% Valuation	$589,404,506	
2019 Taxable Valuation (excludes $875,407 ag value)	$373,616,673	
General Obligation Bonded Debt *(including this issue)*	$19,010,000	*
Direct General Obligation Debt per Capita (2010 Census: 9,218)	$2,062.27	*
Total Direct and Indirect General Obligation Debt per Capita	$2,302.78	*
Ratio of Direct General Obligation Debt to 100% Valuation	3.23%	*
Ratio of Direct and Indirect G. O. Debt to 100% Valuation per Capita	3.60%	*
100% Valuation per Capita	$63,940.61	
Sewer Revenue Debt	$13,774,000	
Poweshiek County		
2019 100% Valuation	$2,095,430,544	
2019 Taxable Valuation	$1,352,946,286	
General Obligation Bonded Debt	$3,975,000	
Percent Allocable to City	27.62%	
Amount Allocable to City	$1,097,697.88	
City's share of Debt per Capita	$119.08	
Grinnell-Newburg School District		
2019 100% Valuation	$1,098,783,138	
2019 Taxable Valuation	$709,585,384	
General Obligation Bonded Debt	$0	
Percent Allocable to City	52.65%	
Amount Allocable to City	$0.00	
City's share of Debt per Capita	$0.00	
Iowa Valley Community College		
2019 100% Valuation	$8,964,209,648	
2019 Taxable Valuation	$5,674,496,888	
Bonded Debt:		
General Obligation School Bonds/Notes	$17,000,000	
General Obligation Certificates: Industrial New Jobs Training Certificates	$6,865,000	
Total General Obligation Debt	$23,865,000	(1)
Percent Allocable to City	6.58%	
Amount Allocable to City (excludes New Jobs Training Certificates)	$1,119,303.36	
City's share of Debt per Capita (excludes New Jobs Training Certificates)	$121.43	

1) *The Certificates were issued to finance projects which provide education and training of workers for new or expanding industry in the Merged Area. While secured by an annual levy of a standby tax upon all taxable property in the Merged Area, the debt service is payable from revenues of the respective projects and the standby tax will be collected* ***only*** *in the event such revenues are insufficient. The Certificates are currently self-supporting.*

**Preliminary, subject to change.*

PENSION AND RETIREMENT BENEFITS

Iowa Public Employees Retirement System

The City contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

IPERS plan members are required to contribute a percentage of their annual salary, in addition to the Issuer being required to make annual contributions to IPERS. Contribution amounts are set by State statute. The Issuer's share, payable from the applicable funds of the Issuer, is provided by an annual levy of taxes without limit or restriction as to rate or amount against all the taxable property of the Issuer. All contributions are on a current basis. See "APPENDIX A" for additional information on IPERS.

In fiscal year 2019, regular plan members are required to contribute 6.29% of their annual covered payroll and the City is required to contribute 9.44% of covered payroll. Certain employees in special risk occupations and the City contribute an actuarially determined contribution rate. Contribution requirements are established by state statute. The City's contributions to IPERS for the years ended June 30, 2019, 2018, and 2017 were approximately $204,695, $195,481, and $197,035, respectively, equal to the required contribution for each year

The fund is administered by the Board with administration costs paid from income derived from invested funds. IPERS has an unfunded actuarial liability and unrecognized actuarial loss. The following table sets forth certain information about the funding status of IPERS that has been extracted from the Actuarial Valuation Report of IPERS for fiscal years noted below (the "Reports"). A complete copy of the Reports can be obtained by visiting IPERS website at: http://www.ipers.org/ or by writing to IPERS at P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

Fiscal Year Ended June 30,	Actuarial Value of Assets *[a]*	Actuarial Liability *[b]*	Unfunded Actuarial Liability (UAL) *[b] - [a]*	Percentage Funded *[a] / [b]*	Annual Covered Payroll *[c]*	UAL as a Percentage of Covered Payroll *([b] - [a]) / [c]*
2019	$33,324,327,606	$39,801,338,797	$6,477,011,191	83.73	$8,151,043,468	79.46
2018	$31,827,755,864	$38,642,833,653	$6,815,077,789	82.36	$7,983,219,527	85.37
2017	$30,472,423,914	$37,440,382,029	$6,967,958,115	81.39	$7,863,160,443	88.62
2016	$29,033,696,587	$34,619,749,147	$5,586,052,560	83.86	$7,556,515,720	73.92
2015	$27,915,379,103	$33,370,318,731	$5,454,939,628	83.65	$7,326,348,141	74.46

The Reports outline the assumptions made in the above valuations.

Bond Counsel, Disclosure Counsel, the Issuer and the Underwriter undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the IPERS discussed above or included on the IPERS website, including, but not limited to, updates of such information on the State Auditor's website or links to other Internet sites accessed through the IPERS website.

Municipal Fire and Police Retirement System of Iowa Pension Plan

The City contributes to the Municipal Fire and Police Retirement System of Iowa (MFPRSI), which is a cost-sharing, multiple-employer defined benefit pension plan administered by a Board of Trustees. The Plan provides retirement, disability and death benefits which are established by state statute to plan members and beneficiaries. The Plan issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Fire and Police Retirement System of Iowa, 7155 Lake Drive, Suite 201, West Des Moines, Iowa 50266 or at www.mfprsi.org.

Plan members are required to contribute 9.40% of earnable compensation and the City's contribution rate, based upon an actuarially determined normal contribution rate, cannot be less than 17.0% of earnable compensation. Contribution requirements are established by state statute. The City's contributions to the Plan for the years ended June 30, 2019, 2018, and 2017 were approximately $323,371, $297,948 and $303,137, respectively, which met the required minimum contribution for each year. For additional information, please see the City's Audit in "APPENDIX A" for additional information.

Source: IPERS website, and the City's 2019 Audit.

OTHER POST EMPLOYMENT BENEFITS (OPEB)

Plan Description: As required by state law, the City operates a single-employer health benefit plan which provides medical benefits for employees and retirees. There are 52 active members and 1 retired member in the plan. Retired participants must be age 55 or older at retirement.

The medical benefits are provided through a fully-insured plan with a commercial insurance carrier. Retirees under age 65 pay the same premium for the medical benefits as active employees.

Funding Policy: The contribution requirements of plan members are established and may be amended by the City. The City currently finances the benefit plan on a pay-as-you-go basis. For the year ended June 30, 2019, the City contributed $643,117 and plan members eligible for benefits contributed $109,170 to the plan. For additional information, please see the City's Audit in "APPENDIX A" for additional information

Source: The City's 2019 Audit.

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APPENDIX B

FORMS OF BOND COUNSEL OPINION

Series 2020A Form of Bond Counsel Opinion

Ahlers & Cooney, P.C.
Attorneys at Law
100 Court Avenue, Suite 600
Des Moines, Iowa 50309-2231
Phone: 515-243-7611
Fax: 515-243-2149
www.ahlerslaw.com

DATE

We hereby certify that we have examined a certified transcript of the proceedings of the City Council and acts of administrative officers of the City of Grinnell, Iowa (the "Issuer"), relating to the issuance of General Obligation Capital Loan Notes, Series 2020A, by said City, dated _____, in the denomination of $5,000 or multiples thereof, in the aggregate amount of $_____ (the "Notes").

We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion as bond counsel.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the resolution authorizing the Loan Agreement and issuance of the Notes (the "Resolution") and in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on our examination and in reliance upon the certified proceedings and other certifications described above, we are of the opinion, under existing law, as follows:

1. The Issuer is duly created and validly existing as a body corporate and politic and political subdivision of the State of Iowa with the corporate power to adopt and perform the Resolution and Loan Agreement and issue the Notes.

2. The Loan Agreement and Notes are valid and binding general obligations of the Issuer.

3. All taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Notes. Taxes have been levied by the Resolution for the payment of the Notes and the Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Notes to the extent the necessary funds are not provided from other sources.

4. Interest on the Notes is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Notes to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

We express no opinion regarding the accuracy, adequacy, or completeness of the Official Statement or other offering material relating to the Notes. Further, we express no opinion regarding tax consequences arising with respect to the Notes other than as expressly set forth herein.

The rights of the owners of the Notes and the enforceability of the Notes are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

Series 2020B Form of Bond Counsel Opinion

Ahlers & Cooney, P.C.
Attorneys at Law
100 Court Avenue, Suite 600
Des Moines, Iowa 50309-2231
Phone: 515-243-7611
Fax: 515-243-2149
www.ahlerslaw.com

DATE

We hereby certify that we have examined a certified transcript of the proceedings of the City Council and acts of administrative officers of the City of Grinnell, Iowa (the "Issuer"), relating to the issuance of General Obligation Refunding Capital Loan Notes, Series 2020B, by said City, dated _____, in the denomination of $5,000 or multiples thereof, in the aggregate amount of $_____ (the "Notes").

We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion as bond counsel.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the resolution authorizing the Loan Agreement and issuance of the Notes (the "Resolution") and in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on our examination and in reliance upon the certified proceedings and other certifications described above, we are of the opinion, under existing law, as follows:

1. The Issuer is duly created and validly existing as a body corporate and politic and political subdivision of the State of Iowa with the corporate power to adopt and perform the Resolution and Loan Agreement and issue the Notes.

2. The Loan Agreement and Notes are valid and binding general obligations of the Issuer.

3. All taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Notes. Taxes have been levied by the Resolution for the payment of the Notes and the Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Notes to the extent the necessary funds are not provided from other sources.

4. Interest on the Notes is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Notes to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

We express no opinion regarding the accuracy, adequacy, or completeness of the Official Statement or other offering material relating to the Notes. Further, we express no opinion regarding tax consequences arising with respect to the Notes other than as expressly set forth herein.

The rights of the owners of the Notes and the enforceability of the Notes are limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

APPENDIX C

FORM OF CONTINUING DISCLOSURE CERTIFICATE

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Grinnell, Iowa (the "Issuer"), in connection with the issuance of $_____General Obligation Capital Loan Notes, Series 2020A (the "Series 2020A Notes") and the issuance of $_____General Obligation Refunding Capital Loan Notes, Series 2020B (the "Series 2020B Notes") (collectively, the "Notes") dated _____. The Notes are being issued pursuant to a Resolution of the Issuer approved on _____, 2020 (the "Resolution"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate; Interpretation. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Notes and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5). This Disclosure Certificate shall be governed by, construed and interpreted in accordance with the Rule, and, to the extent not in conflict with the Rule, the laws of the State. Nothing herein shall be interpreted to require more than required by the Rule.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean financial information or operating data of the type included in the final Official Statement, provided at least annually by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

"Business Day" shall mean a day other than a Saturday or a Sunday or a day on which banks in Iowa are authorized or required by law to close.

"Dissemination Agent" shall mean the Issuer or any Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with S.E.C. Rule 15c2-12.

"Holders" shall mean the registered holders of the Notes, as recorded in the registration books of the Registrar.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Municipal Securities Rulemaking Board" or "MSRB" shall mean the Municipal Securities Rulemaking Board, 1300 I Street NW, Suite 1000, Washington, DC 20005.

"National Repository" shall mean the MSRB's Electronic Municipal Market Access website, a/k/a "EMMA" (emma.msrb.org).

"Official Statement" shall mean the Issuer's Official Statement for the Notes, dated _____, 2020.

"Participating Underwriter" shall mean any of the original underwriters of the Notes required to comply with the Rule in connection with offering of the Notes.

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission (S.E.C.) under the Securities Exchange Act of 1934, and any guidance and procedures thereunder published by the S.E.C., as the same may be amended from time to time.

"State" shall mean the State of Iowa.

Section 3. Provision of Annual Financial Information.

a) The Issuer shall, or shall cause the Dissemination Agent to, not later than twelve (12) months after the end of the Issuer's fiscal year (presently June 30th), commencing with information for the 2019/2020 fiscal year, provide to the National Repository an Annual Financial Information filing consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Financial Information filing must be submitted in such format as is required by the MSRB (currently in "searchable PDF" format). The Annual Financial Information filing may be submitted as a single document or as separate documents comprising a package. The Annual Financial Information filing may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Financial Information filing and later than the date required above for the filing of the Annual Financial Information if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

b) If the Issuer is unable to provide to the National Repository the Annual Financial Information by the date required in subsection (a), the Issuer shall send a notice to the Municipal Securities Rulemaking Board, if any, in substantially the form attached as Exhibit A.

c) The Dissemination Agent shall:

i. each year file Annual Financial Information with the National Repository; and

ii. (if the Dissemination Agent is other than the Issuer), file a report with the Issuer certifying that the Annual Financial Information has been filed pursuant to this Disclosure Certificate, stating the date it was filed.

Section 4. Content of Annual Financial Information. The Issuer's Annual Financial Information filing shall contain or incorporate by reference the following:

a) The last available audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer's audited financial statements for the preceding years are not available by the time Annual Financial Information is required to be filed pursuant to Section 3(a), the Annual Financial Information filing shall contain unaudited financial statements of the type included in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Financial Information when they become available.

b) A table, schedule or other information prepared as of the end of the preceding fiscal year, of the type contained in the final Official Statement under the captions "Valuation by Property Classification", “Valuation Trend”, "Major Taxpayers", "Tax Rate Per $1,000 of Taxable Valuation", “Debt Limit Calculation” and “General Obligation Debt”.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been filed with the National Repository. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

a) Pursuant to the provisions of this Section, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Notes in a timely manner not later than 10 Business Days after the day of the occurrence of the event:

i. Principal and interest payment delinquencies;

ii. Non-payment related defaults, if material;

iii. Unscheduled draws on debt service reserves reflecting financial difficulties;

iv. Unscheduled draws on credit enhancements relating to the Notes reflecting financial difficulties;

v. Substitution of credit or liquidity providers, or their failure to perform;

vi. 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-exempt status of the Series Notes, or material events affecting the tax-exempt status of the Notes;

vii. Modifications to rights of Holders of the Notes, if material;

viii. Note calls (excluding sinking fund mandatory redemptions), if material, and tender offers;

ix. Defeasances of the Notes;

x. Release, substitution, or sale of property securing repayment of the Notes, if material;

xi. Rating changes on the Notes;

xii. Bankruptcy, insolvency, receivership or similar event of the Issuer;

xiii. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, 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;

xiv. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

xv. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

xvi. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

b) Whenever the Issuer obtains the knowledge of the occurrence of a Listed Event, the Issuer shall determine if the occurrence is subject to notice only if material, and if so shall as soon as possible determine if such event would be material under applicable federal securities laws.

c) If the Issuer determines that knowledge of the occurrence of a Listed Event is not subject to materiality, or determines such occurrence is subject to materiality and would be material under applicable federal securities laws, the Issuer shall promptly, but not later than 10 Business Days after the occurrence of the event, file a notice of such occurrence with the Municipal Securities Rulemaking Board through the filing with the National Repository.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate with respect to each Series of Notes shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Notes of that Series or upon the Issuer's receipt of an opinion of nationally recognized bond counsel to the effect that, because of legislative action or final judicial action or administrative actions or proceedings, the failure of the Issuer to comply with the terms hereof will not cause Participating Underwriters to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended.

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

a) If the amendment or waiver relates to the provisions of Section 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Notes, or the type of business conducted;

b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Notes, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

c) The amendment or waiver either (i) is approved by the Holders of the Notes in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Notes.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Financial Information filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Financial Information filing for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Financial Information filing or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Financial Information filing or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Financial Information filing or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of the Notes may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Direct, indirect, consequential and punitive damages shall not be recoverable by any person for any default hereunder and are hereby waived to the extent permitted by law. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Notes.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Notes, and shall create no rights in any other person or entity.

Section 13. Rescission Rights. The Issuer hereby reserves the right to rescind this Disclosure Certificate without the consent of the Holders in the event the Rule is repealed by the S.E.C. or is ruled invalid by a federal court and the time to appeal from such decision has expired. In the event of a partial repeal or invalidation of the Rule, the Issuer hereby reserves the right to rescind those provisions of this Disclosure Certificate that were required by those parts of the Rule that are so repealed or invalidated.

Date: _____ day of _____, 2020.

CITY OF GRINNELL, IOWA

By: _____

Mayor

ATTEST:

By: _____

City Clerk

EXHIBIT A

NOTICE TO NATIONAL REPOSITORY OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer: City of Grinnell, Iowa.

Name of Note Issue: $_____ General Obligation Capital Loan Notes, Series 2020A/B

Dated Date of Issue: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Notes as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Notes. The Issuer anticipates that the Annual Financial Information will be filed by _____.

Dated: _____ day of _____, 20___.

CITY OF GRINNELL, IOWA

By: _____

Its: _____

APPENDIX D

INDEPENDENT AUDITOR'S REPORTS OF THE ISSUER

APPENDIX E

BOOK-ENTRY SYSTEM

The information in this Appendix concerning The Depository Trust Company, New York, New York ("DTC") and DTC's book-entry system has been obtained from DTC. Neither the Underwriter nor the Issuer take responsibility for the accuracy or completeness thereof, or for any material changes in such information subsequent to the date hereof, or for any information provided at the web sites referenced below. Beneficial Owners should confirm the following with DTC or the Direct Participants (as hereinafter defined). So long as Cede & Co. is the Registered Owner of the Bonds, as nominee of DTC, references in the Official Statement to the Bondowners or Registered Owners of the Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners of the Bonds.

Book-Entry System

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for series of the Bonds, each in the aggregate principal amount of such series, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Direct Participant as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or Trustee, on any payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with Bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Trustee, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer does not take any responsibility for the accuracy thereof.

RESOLUTION NO: 2020-120

RESOLUTION APPROVING BOND DISCLOSURE POLICY

WHEREAS, the City of Grinnell, State of Iowa, is a political subdivision, organized and exists under and by virtue of the laws and Constitution of the State of Iowa who routinely sells municipal securities to underwriters; and

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), imposes requirements upon the City's municipal securities offerings including providing an official statement and a continuing disclosure agreement with the purchaser or underwriter in connection with each new issuance of obligations which fall within the Rule; and

WHEREAS, to provide a protocol for future compliance with the Rule, the City has prepared a Bond Disclosure Policy outlining procedures related to the preparation of its primary and secondary disclosures for existing and future municipal securities issued by the City.

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

Section 1. The Bond Disclosure Policy attached hereto as Exhibit “A” is hereby adopted and approved.

Section 2. The City Clerk/Finance Officer identified as the Disclosure Coordinator therein is hereby approved and shall take any and all action necessary to properly implement the Policy.

PASSED AND APPROVED this 3rd day of August 2020.

_____
Mayor

ATTEST:

_____
City Clerk

EXHIBIT "A"

BOND DISCLOSURE POLICY
City of Grinnell, Iowa
Approved: August 3, 2020

Article I
General Overview

Section 1.01. Purpose. This Bond Disclosure Policy ("Policy") of the City of Grinnell, Iowa (the "City") is intended to ensure that the City efficiently carries out its primary (offering) and secondary (continuing) disclosure obligations with respect to Securities it issues or guarantees pursuant to Rule 15c2-12, as amended (the "Rule"), promulgated under the Securities Exchange Act of 1934, as amended.

Section 1.02. Background. The Rule prohibits underwriters from purchasing bonds, notes or other obligations for resale to private investors unless the issuer provides an official statement and contractually promises to provide specified disclosures as required in the Rule. To facilitate compliance with the Rule, each issuer must enter into a continuing disclosure agreement ("Disclosure Agreement(s)") with the purchaser or underwriter in connection with each new issuance of Securities, thereby creating a contractual promise on behalf of the issuer to provide the market with these disclosures. The City is responsible for ensuring that all disclosure documents contain accurate information. The SEC has asserted that, under Rule 10b-5, "disclosure documents used by municipal issuers, such as official statements, are subject to the prohibition against false or misleading statements of material facts, including the omission of material facts necessary to make the statements made, in light of the circumstances in which they were made, not misleading."

Section 1.03. Securities Subject to the Rule. Various offerings of Securities are fully or partially exempt from the continuing disclosure provisions under the Rule. Offerings with an aggregate original principal amount of less than $1 million ("Small Offerings"), offerings sold prior to July 3, 1995 ("Old Offerings") and offerings sold by an issuer directly to investors without using a broker, dealer, or municipal securities dealer as an underwriter or placement agent ("Direct Offerings") are entitled to certain exemptions from all continuing disclosure provisions under the Rule, unless the City voluntarily agrees to provide continuing disclosures for an otherwise exempt offering. Such exempt offerings may constitute a reportable "Financial Obligation" under a Disclosure Agreement entered into after February 27, 2019.

Section 1.04. Definitions. In addition to the terms defined above, the following capitalized terms shall have the following meanings:

(A) "Annual Reports" shall have the meaning set forth in Section 4.01 of this Policy.

(B) "Disclosure Coordinator" means the individual designated in Section 2.01 of this Policy.

(C) "Disclosure Counsel" means legal counsel (which may be bond counsel retained under separate engagement for a series of Securities) engaged for the purpose of assisting the City in meeting its primary and secondary market disclosure obligations.

(D) "EMMA" means the Electronic Municipal Market Access system of the MSRB. Information regarding submissions to EMMA is currently available at http://emma.msrb.org/.

(E) "Employee" means any person who, as part of his or her employment, has regular responsibility for the administration of matters related to Securities and Financial Obligations.

(F) "Financial Advisor" means a municipal advisor engaged for the purpose of assisting with the City's structuring and sale of Securities and incurrence of Financial Obligations.

(G) "Financial Obligation" means a (i) debt obligation[1]; (ii) derivative instrument entered in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii).

By way of further explanation of the definition:

a. The term Financial Obligation is intended to distinguish debt, debt-like, and debt-related obligations (which could impact the City's liquidity, overall creditworthiness, or an existing Securities-holder's rights) from ordinary financial and operating obligations incurred in the normal course of City operations.
b. The term Financial Obligation shall not include Securities as to which an official statement has been provided to the MSRB consistent with the Rule.
c. The term Financial Obligation includes lease arrangements entered into by the City that operate as vehicles to borrow money, e.g. create an obligation to repay borrowed money over time under the terms of a lease equivalent to a similar obligation incurred under the terms of an indenture, loan agreement or similar contract, but does not include lease arrangements that are not vehicles to borrow money (e.g. operating leases) which do not represent competing debt of the City.
d. A "derivative instrument" includes a swap, security-based swap, futures contract, forward contract, option, any combination of the foregoing, or any similar instrument to which the City is a counterparty, designed to hedge

[1] SEC guidance as of the date of the policy indicates the term "debt obligation" includes, but is not limited to: (1) any short-term or long-term debt obligation of the City under the terms of an indenture, loan agreement or similar contract; (2) a direct purchase of municipal securities of the City by an investor; (3) a direct loan to the City by a bank; and (4) generally, lease arrangements entered into by the City that operate as a vehicle to borrow money. The City should analyze each "Financial Obligation" upon the facts and circumstances in accordance with the Rule, and any subsequent guidance thereunder by the SEC.

against the risks of a related debt obligation, as opposed to such vehicles designed to mitigate investment risk.

(H) "Fiscal Year" means the fiscal year of the City, beginning on July 1 and ending on the following June 30.

(I) "Listed Event" means any of the events listed in Exhibit A of this Policy.

(J) "MSRB" means the Municipal Securities Rulemaking Board or any other Municipal Securities Rulemaking Board by the Rule.

(K) "Official Statement" shall have the meaning set forth in Section 3.01 of this Policy.

(L) "SEC" means the United States Securities and Exchange Commission.

(M) "Securities" means any securities issued by, or whose payment is guaranteed by the City, that are subject to the Rule.

Article II
Key Participants and Responsibilities

Section 2.01. Disclosure Coordinator. By adoption of this Policy, the City hereby appoints the City Clerk/Finance Officer to act as the Disclosure Coordinator hereunder.

Section 2.02. Responsibilities. The Disclosure Coordinator is responsible for the following tasks:

(A) reviewing and approving all preliminary and final official statements relating to the City's Securities, together with any supplements, for which a Disclosure Agreement is required (each, an "Official Statement"), before such documents are released, in accordance with Article III below;

(B) moderating City Councils' (or departmental, if delegated) approval of all Financial Obligations triggering a Listed Event Notice under any new Disclosure Agreement entered into after February 27, 2019;

(C) reviewing the City's status and compliance with Disclosure Agreements, including filings of disclosure documents thereunder and in compliance with this Policy, in accordance with Articles IV and V below;

(D) serving as a "point person" for personnel to communicate issues or information that should be or may need to be included in any disclosure document;

(E) recommending changes to this Policy to the City Council as necessary or appropriate;

(F) communicating with third parties, including coordination with outside consultants assisting the City, in the preparation and dissemination of disclosure documents to make sure that assigned tasks have been completed on a timely basis and making sure that the filings are made on a timely basis and are accurate;

(G) in anticipation of preparing disclosure documents, soliciting "material" information (as defined for purposes of federal securities law) from Employees identified as having knowledge of or likely to have information of Listed Events under Article IV or relevant to Disclosure Agreements;

(H) maintaining records documenting the City's compliance with this Policy; and

(I) ensuring compliance with training procedures as described below.

The responsibilities of the Disclosure Coordinator to make certain filings with the MSRB under Articles IV (Annual Report Filings) and V (Listed Event Filings) may be delegated by contract to a dissemination agent, under terms approved by the City Council.

Article III
Official Statements

Section 3.01. Review and Approval of Official Statements. Whenever the City issues Securities, an Official Statement may be prepared. Each of these Official Statements contains information relating to the City's finances. The Disclosure Coordinator (with advice from Bond Counsel, any retained Disclosure Counsel, and/or Financial Advisor) shall have primary responsibility for ensuring that all such information is accurate and not misleading in any material aspect. The Official Statement may also include a certification that the information contained in the Official Statement regarding the City, as of the date of each Official Statement, does not contain any untrue statement of material fact or omit to state any material fact necessary to make the information contained in the Official Statement, in light of the circumstances under which it was provided, not misleading. When undertaking review of a final or preliminary Official Statement, the Disclosure Coordinator shall:

(A) review the Official Statement to ensure: (i) that there are no material misstatements or omissions of material information in any sections, (ii) that the information relating to the City that is included in the Official Statement is accurate, and (iii) that when necessary the information relating to the City has been reviewed by a knowledgeable Employee or other appropriate person;

(B) draft, or cause to be drafted, for the Official Statement descriptions of (i) any material current, pending or threatened litigation, (ii) any material settlements or court orders and (iii) any other legal issues that are material information for purposes of the Official Statement; and

(C) report any significant disclosure issues and concerns to the City Council (with advice, as necessary, from Bond Counsel, retained Disclosure Counsel, if any, and/or Financial Advisor).

Section 3.02. Submission of Official Statements to City Council for Approval. The Disclosure Coordinator shall submit all Official Statements to the City Council for review and approval. The City Council shall undertake such review it deems necessary, following consultation with the Disclosure Coordinator, Bond Counsel, retained Disclosure Counsel, if any, and/or the Financial Advisor to fulfill the City Council responsibilities under applicable federal and state securities laws.

Article IV
Annual Report Filings

Section 4.01. Overview. Under the Disclosure Agreements the City has entered into in connection with certain of its Securities, the City is required each year to file Annual Reports with the EMMA system. Such Annual Reports are generally required to include: (1) certain updated financial and operating information as outlined in each Disclosure Agreement, and (2) the City's audited financial statements. The documents, reports and notices required to be submitted to the MSRB pursuant to this Policy shall be submitted through EMMA in an electronic format (searchable PDF), and shall be accompanied by identifying information, in the manner prescribed by the MSRB, or in such other manner as is consistent with the Rule. A description of the format and information presently prescribed to be filed with EMMA is included in Exhibit B. To facilitate the City's Disclosure Agreements the Disclosure Coordinator shall:

(A) maintain a record of all Disclosure Agreements of the City using a chart substantially in the form attached as Exhibit C, which shall identify and docket all deadlines;

(B) schedule email reminders on the EMMA website for each issue of Securities to help ensure timely filing of financial disclosures;

(C) ensure that preparation of the Annual Reports commences as required under each specific Disclosure Agreement; and

(D) comply with the City's obligation to file Annual Reports by submitting or causing the required (i) annual financial information and operating data and (ii) audited financial statements to be submitted to the MSRB through EMMA.

(i) In the event audited financial statements are not available by the filing deadline imposed by the Disclosure Agreement, the Disclosure Coordinator shall instead timely submit unaudited financial statements, with a notice to the effect that the unaudited financial statements are being provided pending the completion of audited financial statements and that the audited financial

statements will be submitted to EMMA when they have been prepared. In the event neither audited nor unaudited financial statements are timely posted, the City shall file a "failure to file notice" in accordance with the Rule. The failure to file notice for audited financial statements shall include information describing the nature and/or cause of the failure to meet the contractual deadline and, if available, an approximate timeframe for when the completed audited financial statement is expected to be submitted. Audited financial statements shall be filed as soon as available. If updated financial and operating information is not posted by the filing deadline, the Disclosure Coordinator shall cause a "failure to file notice" to be posted to EMMA in accordance with the Rule.

(ii) All documents submitted to the MSRB through EMMA that are identified by specific reference to documents already available to the public on the MSRB's Internet website or filed with the SEC shall be clearly identified by cross reference.

Article V
Listed Event Filings

Section 5.01. Disclosure of Listed Events. Pursuant to Rule 15c2-12(b)(5)(i)(C), the City is obligated to disclose to the MSRB notice of certain specified events with respect to the Securities (a "Listed Event"). Employees shall be instructed to notify the Disclosure Coordinator upon becoming aware of any of the Listed Events in the City's Disclosure Agreements. The Disclosure Coordinator may consult with Bond Counsel, retained Disclosure Counsel, if any, or the Financial Advisor, to determine if an occurrence is a Listed Event, and whether a filing is required or is otherwise desirable. If such a filing is deemed necessary, the Disclosure Coordinator shall cause a notice of the Listed Event (a "Listed Event Notice") that complies with the Rule to be prepared, and the Disclosure Coordinator shall file the Listed Event Notice as required by the Rule as follows:

(A) Prior to issuance of new Securities after February 27, 2019, a complete list of current Financial Obligations shall be compiled in accordance with Exhibit D hereof, and submitted to the Disclosure Coordinator for continuous monitoring with regard to compliance with all Disclosure Agreements entered into on or after February 27, 2019.

(B) The Disclosure Coordinator shall monitor and periodically review the Listed Events identified on Exhibit A, in connection with the Disclosure Agreements identified on the chart in Exhibit C to determine whether any event has occurred that may require a filing with EMMA. To the extent Disclosure Coordinator determines notice for an event is not required based on the event not achieving a level of materiality, Disclosure Coordinator shall document the basis for the determination.

(C) Securities to which the Listed Event or Events are applicable, in a timely manner not in excess of ten (10) business days after the occurrence of the Listed Event.

(D) The Disclosure Coordinator shall monitor Securities data on EMMA regarding rating agency reports for rated Securities, and may subscribe to any available ratings agency alert service regarding the ratings of any Securities.

Article VI
Miscellaneous

Section 6.01. Documents to be Retained. The Disclosure Coordinator shall be responsible for retaining records demonstrating compliance with this Policy. The Disclosure Coordinator shall retain an electronic or paper file ("Transcript") for each Annual Report the City completes. Each Transcript shall include final versions of documents submitted to the MSRB through EMMA, and any documentation related to determinations of materiality (or immateriality) of Listed Events. The Transcript shall be maintained for the period that the applicable Securities are outstanding, and for a minimum of five [5] years after the date the final Annual Report for an issue of Securities is posted on EMMA.

Section 6.02. Education and Training. The City shall conduct periodic training to assist the Disclosure Coordinator, Employees and the City Council, as necessary and appropriate, in understanding and performing their responsibilities under this Policy. Such training sessions may include a review of this Policy, the disclosure obligations under the Disclosure Agreement(s), applicable federal and state securities laws, including the Listed Events in Exhibit A, and the disclosure responsibilities and potential liabilities of members of City staff and members of the City Council. Training sessions may include meetings with Bond Counsel, retained Disclosure Counsel, if any, Dissemination Agent, if any, or Financial Advisor, and teleconferences, attendance at seminars or conferences where disclosure responsibilities are discussed, and/or recorded presentations. Disclosure Coordinator shall maintain a record of training activities in furtherance of this Policy.

Section 6.03. Public Statements Regarding Financial Information. Whenever the City makes statements or releases information relating to its finances to the public that is reasonably expected to reach investors and the trading markets (including, without limitation, all Listed Event notices, statements in the annual financial reports, and other financial reports and statements of the City), the City is obligated to ensure that such statements and information are accurate and complete in all material aspects. The Disclosure Coordinator shall assist the City Council and City Attorney in ensuring that such statements and information are accurate and not misleading in any material aspect. Investment information published on the City's website shall include a cautionary statement referring investors to EMMA as the official repository for the City's Securities-related data.

EXHIBIT A

LISTED EVENTS

The following events automatically trigger a requirement to file on EMMA within ten (10) business days of their occurrence (listed events are subject to change by the SEC):

(1) Principal and interest payment delinquencies;

(2) Non-payment related defaults, *if material*;

(3) Unscheduled draws on debt service reserves reflecting financial difficulties;

(4) Unscheduled draws on credit enhancements reflecting financial difficulties;

(5) Substitution of credit or liquidity providers, or their failure to perform;

(6) 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;

(7) Modifications to rights of security holders, *if material*;

(8) Bond calls, *if material*, and tender offers;

(9) Defeasances;

(10) Release, substitution, or sale of property securing repayment of the securities, *if material*;

(11) Rating changes;

(12) Bankruptcy, insolvency, receivership or similar event of the obligated person[2];

Note to paragraph (b)(5)(i)(C)(12):
For the purposes of the event identified in paragraph (b)(5)(i)(C)(12) of this section, the event is considered to occur when any of the following occur: The appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body

[2] The term "obligated person" for purposes of the Rule shall mean the party, if other than the City, responsible for the Securities, e.g. in a conduit issue sold through the City, the conduit party would be the "obligated person" under the Disclosure Agreement.

and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(13) 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*;

(14) Appointment of a successor or additional trustee or the change of name of a trustee, *if material*;

Additionally, the following events apply to Disclosure Agreements entered into by the City <u>on or after</u> February 27, 2019:

(15) Incurrence of a Financial Obligation of the obligated person, *if material**, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, *if material**; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

*Materiality is determined upon the incurrence of each distinct Financial Obligation, taking into account all relevant facts and circumstances. A Financial Obligation is considered to be incurred when it is enforceable against the City. Event notices for Financial Obligations (e.g. under 15 and 16 above) should generally include a description of the material terms of the Financial Obligation, including: (i) date of the incurrence, (ii) principal amount, (iii) maturity and amortization; (iv) interest rate(s), if fixed, or method of computation, if variable, (v) other appropriate terms, based on the circumstances. In addition to a summary of material terms, the City may alternatively, or in addition, submit related materials, such as transaction documents (which may require some redaction), terms sheets prepared in connection with the Financial Obligation, or continuing covenant agreements or financial covenant reports.

EXHIBIT B

Suggested Practices in Submitting Annual Financial Information to EMMA*

Annual Financial Information is to be submitted to EMMA as follows:

- through the EMMA Dataport;
- in one or more electronic word-searchable portable document format files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means ("properly formatted pdf file"); and
- indexed by the submitter as "Annual Financial Information and Operating Data" – this EMMA indexing category should be used for all submissions consisting of one or both parts of an annual financial information submission. A submission should be indexed in EMMA by the submitter as "Annual Financial Information and Operating Data" if it consists of complete annual financial information (including audited financial statements and/or the CAFR).

If the audited financial statements have not been prepared in time to meet the deadline:

- file unaudited financial statements with a notice to the effect that the unaudited financial statements are being provided pending completion of audited financial statements and that the audited financial statements will be submitted to EMMA when they have been prepared.

If annual financial information is provided by reference to other submitted documents file:

- a notice that includes specific reference to a document available on the EMMA website or the SEC (such as, but not limited to, an official statement), to the extent that such document in fact includes the information required to be include in the annual financial information; and
- the submitter should confirm that such document in fact is available from the EMMA website or the SEC and should include in such notice (A) a textual description of the document that includes the required information, with sufficient detail for a reasonable person to determine the precise document being referenced, and (B) an active hyperlink to the pdf file of such document as then posted on the EMMA website or to the SEC's EDGAR system; further, if such document includes audited financial statements, the submitter should also index such submission as "Audited Financial Statements or CAFR" in addition to (but not instead of) "Annual Financial Information and Operating Data" unless the submitter submits such audited financial statements separately to EMMA.

Failure to file notices are to be submitted to EMMA as follows:

- through the EMMA Dataport;
- as an electronic word-searchable and properly formatted pdf file; and
- indexed by the submitter as "Failure to Provide Annual Financial Information."

* Procedures subject to change

EXHIBIT C
DISCLOSURE AGREEMENT INVENTORY
Complete upon each new issuance

NAME OF ISSUE/PRINCIPAL AMOUNT	DATE OF ISSUE	FINAL MATURITY DATE	CUSIP FOR FINAL MATURITY	DATE BY WHICH ANNUAL REPORTS MUST BE FILED (OR "EXEMPTION" UNDER THE RULE)	ANNUAL REPORTS INFORMATION TO BE FILED	SOURCE OF INFORMATION	DATE INFORMATION WAS FILED

EXHIBIT D

FINANCIAL OBLIGATION INVENTORY

Update Upon Incurrence

DESCRIPTION OF SECURITY AND ORIGINAL PAR AMOUNT	DATE INCURRED	FINAL PAYMENT DATE	MATERIAL TERMS (RATES/PAYMENT/ DEFAULT/REMEDIES)	PLEDGED SECURITY	SOURCE OF INFORMATION	DATE INFORMATION WAS FILED ON EMMA

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RESOLUTION NO. 2020-121

A RESOLUTION APPROVING THE AGREEMENT BETWEEN GALLAGHER, MINNEAPOLIS, MN AND THE CITY OF GRINNELL FOR THE AMOUNT OF $67,500.00 FOR COMPLETION OF A PAY PLAN AND COMPENSATION STUDY

WHEREAS, the City desires enter into an agreement with Gallagher, Minneapolis, MN for the amount of $67,500.00 for the completion of a pay plan and compensation study; and

WHEREAS, the City has elected not to add the optional service of Performance Management; and

WHEREAS, the City Council has reviewed the terms and conditions of said agreement; and

NOW, THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA, AS FOLLOWS:

Section 1. The City Council of Grinnell, Iowa, approves the agreement with the Gallagher, Minneapolis, MN; and

Section 2. The Grinnell City Council authorizes the Mayor and City Clerk to execute the Agreement on behalf of the City of Grinnell.

ADOPTED AND APPROVED on 3rd day of August 2020.

_____
Dan F. Agnew, Mayor

Attest:

_____
Annmarie Wingerter, City Clerk

City of Grinnell, Iowa

Professional Services Proposal To Conduct a Pay Plan and Compensation Study

July 15, 2020

Ronnie Charles, National Managing Director
Ronnie_Charles@ajg.com
Annette Hoefer, Senior Consultant
Annette_Hoefer@ajg.com

Gallagher Human Resources & Compensation Consulting Practice
901 Marquette Ave. S., Suite 1900
Minneapolis, MN 55402
www.GallagherHRCC.com

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July 15, 2020

Russ Behrens, City Manager
City of Grinnell, Iowa
520 Fourth Avenue
Grinnell, IA 50112-1947

Dear Mr. Behrens:

In response to your request, Gallagher's Human Resources & Compensation Consulting practice is pleased to submit a proposal to provide assistance to the City of Grinnell ("the City") related to the City's RFP for a Pay Plan and Compensation Study covering 71 full-time and part-time non-bargaining and bargaining unit employees in approximately 37 job titles and 61 seasonal employees. Gallagher has provided a response that is in alignment with the City's RFP and clearly addresses a comprehensive study of positions, classifications, and compensation for purposes of determining the appropriateness of existing classifications and ensuring market competitiveness among employers with whom the City competes for talent.

Gallagher believes a review of our proposal will demonstrate several characteristics that will be advantageous to the City including our previous service to the City. Ronnie Charles, National Managing Director, will be the Project Director and Annette Hoefer, Senior Consultant, will be your Project Manager and day-to-day contact. Annette is located in Marion, Iowa.

Gallagher believes that we provide the City with the most diverse project team of any consulting practice in the country, which enhances the solutions and recommendations that are provided on this engagement. The questions and perspective provided by the Gallagher team ensure we anticipate the many issues the City may face throughout this project, as well as the ongoing management of the new classification and compensation structure.

Gallagher appreciates the opportunity to submit this proposal and looks forward to assisting the City in conducting this study. Should you need any additional information or have questions regarding our proposal, please contact me at 651.234.0848; Ronnie_Charles@ajg.com or Annette Hoefer at 319.377.3771 or Annette_Hoefer@ajg.com. I am authorized to negotiate the terms and conditions of this proposal and commit the organization.

Sincerely,

Ronnie Charles, SPHR, GPHR, IPMA-SCP
Managing Director

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CITY OF GRINNELL PROPOSAL FOR PAY PLAN AND COMPENSATION STUDY

PROPOSAL SUBMITTAL FORMS
Submit proposal electronically to rbehrens@ grinnnelliowa.gov

1. Name of proposer organization, address, telephone, and email address:

Legal entity: Gallagher Benefit Services, Inc.
Service entity: Gallagher's Human Resources & Compensation Consulting practice
901 Marquette Ave. S., Suite 1900
Minneapolis, MN 55402
www.GallagherHRCC.com

Ronnie Charles, National Managing Director
651.234.0848
Ronnie_Charles@ajg.com

Annette Hoefer, Senior Consultant
319.377.3771
Annette_Hoefer@ajg.com

2. Type of organization:

Corporation

3. Year established and former firm name(s) (if applicable):

Arthur J. Gallagher & Co. opened its doors for business in 1927.

The Public Sector and Higher Education practice was formally Fox Lawson and Associates, LLC and was purchased by Gallagher in 2009.

4. Federal Identification Number or social security number:

36-4291971

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5. General character of work performed:

Arthur J. Gallagher & Co. opened its doors for business in 1927 and is still "growing strong" because of a practiced ability to help clients think ahead. Founded by its namesake who was previously the leading producer for Chicago's largest insurance brokerage, Gallagher is now one of the world's largest human capital, insurance brokerage and risk management services firms. Headquartered in Rolling Meadows, IL, Gallagher has operations in 33 countries, and extend its client-service capabilities to more than 90 countries through a global network of correspondent brokers and consultants.

Gallagher's interactions with you will be straightforward and candid. By earning the trust of our clients, we have sustained a reputation for ethics and a commitment to transparency that continue to contribute to our growth. In fact, Gallagher was the first insurance broker named to the Ethisphere® Institute's annual list of the World's Most Ethical Companies in 2012 and has earned this recognition for next several consecutive years, through 2019. This is a tremendous achievement: in 2018, only 135 companies based in 23 countries and representing 57 industry categories received this honor. Gallagher is the only insurance broker to have ever been recognized.

The Public Sector service line of Gallagher's Human Resources & Compensation Consulting practice includes extensive experience in developing and communicating a compensation philosophy, designing, and implementing market-aligned pay structures, and developing job evaluation methods to maintain internal equity. We conduct benchmark analyses, including conducting custom tailored salary surveys, and recommend appropriate administrative and procedural guidelines to maintain the compensation system. Gallagher ensures that our clients are in compliance with applicable laws and regulations, such as the Fair Labor Standards Act (FLSA), the Americans with Disabilities Act (ADA), and Equal Employment Opportunity (EEO) standards and have pay systems that are appropriate for their organization and market strategy. 95% of the work of Gallagher's Public Sector and Higher Education practice is with public sector organizations.

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Industry Associations and Presentations

Gallagher also has a strategic alliance with the International Public Management Association for Human Resources (IPMA – HR), the National Public Employers Labor Relations Association (NPELRA), and the Colleges and Universities Professional Association for Human Resources (CUPA - HR). We have been frequent featured speakers at IPMA-HR national conferences.

Industry Leadership

The consultants of Gallagher have demonstrated leadership in the field of compensation. Each member has obtained their IPMA-CP certification, the CCP certification, or teaches courses through *World*at*Work*. They teach courses on a variety of compensation topics including Job Analysis and Evaluation, Performance Management, Broad Banding, Gainsharing and Variable Pay seminars.

Published Articles

Gallagher consultants also have published articles in American City and County, Public Management, Corporate Report Ventures, Corporate Board Member, and Benefits Planner. We encourage you to access many of these articles through our website at www.ajg.com/compensation.

Client Expectations

Gallagher takes pride in fulfilling and exceeding our clients' expectations. To ensure that we are accomplishing this, we conduct random client satisfaction feedback surveys after completion of projects. These surveys provide valuable feedback regarding our performance on projects and the level of satisfaction of our clients. Below are some of the comments we consistently receive from our clients.

Customer Service and Follow-Up

“Gallagher is very responsive to their clients' questions and immediate needs; if there is a question, it is answered quickly and in words we understand.”

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Teaching, Feedback & Guidance

“Gallagher does an excellent job walking their clients through the project; they teach ‘classification and compensation 101’ and they move up to advanced courses when we are ready.”

Professional

“Gallagher is very professional, knowledgeable, and accommodating in handling their clients' questions and concerns.”

Analytic Ability & Data Quality

“Gallagher analyzes data in a manner that is easy to understand and provides data that is credible and valid.”

Gallagher Better Works^{SM} Assessment Tool

With our Gallagher Better Works^{SM} model, Gallagher works with organizations to establish a vision and path to organizational wellbeing. In order to develop a strategy custom to each organization, Gallagher first aligns objectives and priorities as individuals that draft the blueprint of organization success.

The proprietary Gallagher Better Works^{SM} Assessment tool is used to gather data around the unique nature of each organization’s goals and workforce. Key stakeholders complete the assessment using individual perspectives to define urgency around a number of topics in each area of wellbeing (physical & emotional, career, financial, organizational). Gallagher will then aggregate the results to provide decision-makers with an interactive report defining top areas of organizational urgency.

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6. Names and titles of principals of the firm:

Ronnie Charles, National Managing Director

Mike Verdoorn, Managing Principal Consultant

7. Names and titles of key personnel who are expected to be involved with this project and number of years with the firm:

Ronnie Charles, Managing Director, is the Project Director for services provided to the City. Annette Hoefer, Senior Consultant, is the day-to-day contact and has direct and continued responsibility for the services provided to the City. Annette is in Marion and will be available and easily accessible to the City for the duration of the project.

Ronnie Charles, National Managing Director	5 years
Annette Hoefer, Senior Consultant	15 years
Elishka Correa, Consulting Associate	3 years

8. Provide resumes describing qualifications and experience of the personnel listed in number 7. (Submit and label as Attachment A to this proposal.)

Please see Attachment A.

9. List the names, addresses, telephone numbers and contact person(s) of other employers for which the proposer has completed similar projects in the last three years, with specific emphasis on mid-size Midwest municipal governments. (Submit and label as Attachment B to this proposal.)

Please see Attachment B.

10. List other significant experience qualifying the proposer for this project.

Below is a partial list of the cities and counties we have worked with nationally:

CITIES	
Ann Arbor, MI, City of	Los Angeles, CA, City of
Arlington, MN, City of	Mandan, ND, City of
Asheville, NC, City of	Mason City, IA, City of
Ashland, OR, City of	Medford, OR, City of
Atlanta Traffic Court, GA	Mercer Island, WA, City of
Baltimore, MD, City of	Mesa, AZ, City of

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CITIES	
Barnesville, MN, City of	Mill Creek, WA, City of
Bellingham, WA, City of	Missoula, MT, City of
Bend, OR, City of	Montrose, CO, City of
Beverly Hills, CA, City of	Mount Pleasant, MI, City of
Billings, MT, City of	Mountain View, CA, City of
Bismarck, ND, City of	Murray City Corporation, UT
Burlington, IA, City of	Newcastle, WA, City of
Carlsbad, CA, City of	North Branch, MN, City of
Carson, CA, City of	North Lauderdale, FL, City of
Cave Creek, AZ, Town of	Northfield, MN, City of
College Station, TX, City of	Oceanside, CA, City of
Colorado Springs Attorney's Office, CO	Palo Alto, CA, City of
Colorado Springs, CO, City of	Paradise Valley, AZ, Town of
Concord, NC, City of	Pella, IA, City of
Cumberland, MD, City of	Peoria, AZ, City of
Dallas, TX, City of	Phoenix, AZ, City of
Danville, VA, City of	Plymouth, MN, City of
Davis, CA, City of	Prescott, AZ, City of
Desert Hot Springs, CA, City of	Pulaski, VA, Town of
Des Plaines, IL, City of	Queen Creek, AZ, Town of
Dickinson, ND, City of	Rancho Cucamonga, CA, City of
District of Columbia Government	Redmond, WA, City of
Durham, NC, City of	Richland, WA, City of
Eden Prairie, MN, City of	Rifle, CO, City of
Edmond, OK, City of	Rio Rancho, NM, City of
Encinitas, CA, City of	Riverside, CA, City of
Fargo, ND, City of	Roanoke, VA, City of
Farmington, MN, City of	Rochester, MN, City of
Fayetteville, NC, City of	Roseburg, OR, City of
Federal Way, WA, City of	Sacramento, CA, City of
Fergus Falls, MN, City of	San Clemente, CA, City of
Flagstaff, AZ, City of	San Francisco, CA, City of
Fremont, CA, City of	San Jose, CA, City of
Fresno, CA, City of	San Ramon, CA, City of
Ft. Collins, CO, City of	Santa Ana, CA, City of
Ft. Lauderdale, FL, City of	Santa Cruz, CA, City of
Grants Pass, OR, City of	Schaumburg, IL, Village of
Glen Ellyn, IL, Village of	Scottsdale, AZ, City of
Goodyear, AZ, City of	Seattle, WA, City of
Grand Forks, ND, City of	Shakopee, MN, City of
Greensboro, NC, City of	Sheboygan Falls, WI, City of
Hamilton, OH, City of	Sioux City, IA, City of
Hanford, CA, City of	Sioux Falls, SD, City of
Hartford, CT, City of	Solano Beach, CA, City of
Healdsburg, CA, City of	Surprise, AZ, City of
Hercules, CA, City of	Tacoma, WA, City of

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CITIES	
Hilton Head, SC, Town of	Telluride, CO, City of
Huber Heights, OH, City of	Thief River Falls, MN, City of
Huron, SD, City of	Tucson, AZ, City of
Issaquah, WA, City of	Tukwila, WA, City of
Jackson, MN, City of	Upper Arlington, OH, City of
Kalamazoo, MI, City of	Valley City, ND, City of
Kalispell, MT, City of	Vancouver, WA, City of
Kansas City, MO, City of	Walnut Creek, CA, City of
Kennewick, WA, City of	Washington DC, City of
Kingman, AZ, City of	Watertown, NY, City of
Kirkland, WA, City of	West Fargo, ND, City of
Lake Havasu City, AZ, City of	West Hollywood, CA, City of
Lake Oswego, OR, City of	West Jordan, UT, City of
Lakewood, CO, City of	Wichita, KS, City of
Larkspur, CA, City of	Wilmington, NC, City of
Liberty, MO, City of	Windsor, CA, Town of
Litchfield Park, AZ, City of	Woodland Park, CO, City of
Longview, WA, City of	Yuma, AZ, City of
COUNTIES	
Alameda County Office of Education, CA	Maricopa County Attorney, AZ
Baltimore Co., MD	Maricopa County Superior Court, AZ
Becker County, MN	Maricopa County, AZ
Blue Earth County, MN	Marin County, CA
Broward County, FL	McLean County, ND
Burleigh County, ND	Mecklenburg County, NC
Carver County, MN	Miami-Dade County, FL
Cass County, ND	Mille Lacs County, MN
Charleston County, SC	Monterey County, CA
City/County of Denver, CO	Montgomery County, MD
City/County of San Francisco, CA	Mower County, MN
Clay County, MN	Multnomah County, OR
Cochise County, AZ	Nassau County, NY
Coconino County, AZ	New Hanover County, NC
Contra Costa County, CA	Olmstead County, MN
Crow Wing County, MN	Pima County, AZ
Dakota County, MN	Pine County, MN
Dodge County, MN	Pipestone County, MN
Douglas County, WI	Polk County, MN
Durham County, NC	Polk County, WI
Eau Claire County, WI	Ramsey County, MN
El Dorado County, CA	Rice County, MN
Escambia County, FL	Rockdale County, GA
Faribault County, MN	Santa Cruz County, CA
Freeborn County, MN	Santa Rosa County, FL
Fulton County, GA	Scott County, IA
Greene County, OH	Scott County, MN

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COUNTIES	
Gwinnett County, GA	Sedgwick County, KS
Hennepin County, MN	Shelby County, TN
Itasca County, MN	Sherburne County, MN
Johnson County, KS	Solano County, CA
Kent County, MI	St. Louis County, MN
Kern County, CA	Stearns County, MN
King County Superior Court, WA	Unified Gov't of Wyandotte Co./KCK, KS
King County, WA	Ventura County, CA
Klickitat County, WA	Watonwan County, MN
Lane County, OR	Yakima County, WA

11. Describe how the proposer will perform the services from the SCOPE OF SERVICES, beginning on page 8.

Due to the current COVID situation, all meetings will be conducted by webinar or conference call until further notice.

Based on Gallagher's understanding of the City's needs, a detailed summary of the phases of a work plan has been prepared which addresses the City's stated needs. The City desires the classification and compensation review and update of all 37 bargaining and non-bargaining City jobs.

Project Initiation and Strategy Development

Gallagher's general approach which is consistent with best practices for the success of a classification and compensation study is to start by reviewing and updating an overall classification and compensation philosophy and strategy with our clients. A steering committee, similar to the City's previous study, could be used in the process of updating this strategy as well as to guide subsequent steps in this study.

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Classification Study

The City would like to review and analyze the duties and responsibilities for all of the City's 37 jobs to make sure the jobs are described correctly, that similar types of work are classified together, and that levels of work are appropriately differentiated. Employees will be provided with an organization-approved, electronic Position Description Questionnaire (PDQ) to collect job responsibility information for individual employees which will be further reviewed by City managers. Employee informational sessions conducted in a webinar format will be held in advance of the completion of the PDQs to ensure employees understand how to complete the questionnaires as well as inform them of the overall study process.

Completed PDQs will then be reviewed in relation to the current job descriptions. Gallagher consultants will also conduct individual or group interviews by job title to clarify information found within the PDQs and offer employees an opportunity provide additional input to the process. Recommendations for updates to the City's classifications will be provided to the City. Gallagher will provide recommendations regarding FLSA status on the existing and any recommended new classifications. Gallagher will also develop new classification specifications/job descriptions as a result of this classification process. Recommendations for allocation of employees to the updated classifications will be made. The City will review all recommendations and classification specifications within this process and provide consolidated and timely feedback to Gallagher. One set of revisions for the job descriptions and classification recommendations is provided for in this process.

Job Evaluation

During the previous study, the Decision Band Method® of job evaluation was applied to City jobs. Gallagher will discuss with the City whether it wants to maintain this system and if so, will apply this system to all resulting jobs and update the internal equity ratings as appropriate. Otherwise, Gallagher will explore more options with the City. The City will have the opportunity to provide consolidated feedback to the job evaluation results and the results finalized by Gallagher. Detailed and tailored training will be provided to the administrative staff that will be responsible for overseeing the system.

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Compensation and Benefits Survey and Pay Structure Development

Following industry standards and best practices, a customized survey process will be undertaken to collect market information related to City classifications. Gallagher and the City will work together to review and update the listing of comparable organizations to survey. Private sector data will be collected by direct survey of a selected organizations such as in the previous study or by using valid and credible published survey sources and the data integrated with the customized survey data to arrive at the market information. The survey will also include the various benefit offerings of the City's selected market.

Gallagher follows professionally accepted compensation principles and practices as outlined by *WorldatWork*, SHRM, and the Department of Labor. Some of these guidelines are listed below. Gallagher has authored many articles on various aspects of conducting salary surveys; please refer to our website www.ajg.com/compensation for these specific articles.

Gallagher utilizes the following guidelines for benchmark selection:

- Representation of all job families and levels throughout the organization
- Highly populated jobs
- Jobs found in most organizations
- Jobs with recruitment or retention problems

Gallagher will review job descriptions and other job documentation to ensure that the duties and responsibilities, level in which the job is functioning, and the reporting relationships are understood so that participating organizations can match their classifications to the benchmark jobs. Gallagher will draw on our 30 years of salary and benefits survey experience to determine if a comparable job can be found in the labor market. Gallagher will ask the City to clarify any questionable jobs and/or answer any questions about a particular job.

Gallagher follow guidelines for job matching (match only those jobs that match at least 80% of the duties, responsibilities and functions as outlined in the benchmark job summary). While some firms may claim to use a higher percentage, Gallagher believes anything over 80% may exclude data that are good, valid matches. Gallagher does not ask participants to rate the quality of the match, as this introduces additional subjectivity to the process that cannot be controlled.

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Gallagher follows professionally accepted guidelines for defining labor markets and selecting organizations to survey. Gallagher factors in that different jobs will have different recruiting markets, by:

- Type of organization (e.g. Public vs. Private sector)
- Size of organization
- Geographic location

It is important to define an organization's labor market prior to the survey rather than after the data have been collected so that it does not appear that the labor market data are being manipulated to support a certain conclusion. This could cause significant issues from an employee perception standpoint as well as potentially violate Federal Trade Commission and the U.S. Department of Labor's Sherman Antitrust Act guidelines regarding the analysis of salary data. Any published sources utilized must meet the following criteria:

- Be conducted by a reputable salary survey firm
- Survey data is not self-reported
- Survey is conducted on a continual basis instead of a one-time event
- Survey reports its data sources, the effective date of the data, and was tested to ensure accurate matches and data

Gallagher will develop a data collection form that poses questions in a fashion that is easy for participants to answer, as well as being easy to quantify and analyze.

Gallagher will follow-up with participants to ensure data quality and validity of matches and data being reported. If there are any questions, Gallagher asks questions and seeks job descriptions, organizational charts, and other information.

Gallagher performs several reviews of the data as well as statistical tests to identify any extreme data and to ensure the validity of the data.

Gallagher utilizes trend factors for aging data so that all data is consistent to a current point in time. The trend factors are derived from either the U.S. Department of Labor data or *WorldatWork* Surveys.

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Gallagher applies geographic differentials as appropriate and necessary to ensure that the data are reflective of the City's labor market and economic conditions. Gallagher uses third party resources (ERI) to identify the appropriate geographic differences.

Gallagher calculates various statistics for summarizing the data (means, medians, and percentiles). Gallagher follows the Federal Trade Commission and the U.S. Department of Labor guidelines that 5 matches should exist per job to draw reliable conclusions. Therefore, Gallagher does not calculate statistics (means, medians, etc.) on jobs with fewer than 5 job matches.

In addition to the collection of pay data, Gallagher will also collect benefits program data.

The City would like the development of new or updated salary structures so that compensation is equitable and competitive. To develop a reliable salary structure, Gallagher integrates market data and custom survey results with the internal equity ratings from job evaluation, so that the structure is internally equitable and externally competitive. In this step, Gallagher assigns all jobs to the right pay grade and all employees to the right place in the range based on agreed upon criteria. During this phase, Gallagher will also discuss how pay progression is integrated in a sustainable system that grows with the City and allows for employee development and contribution to goal achievement. Up to three implementation scenarios will be provided to the City.

Gallagher will also review, and update select classification and compensation policies, including overtime policy, for the City's consideration.

Draft and Final Reports

Gallagher will communicate the results of each phase and recommendations to be delivered at milestones and critical junctures during the project. Gallagher will be in constant contact with the designated City project manager. A draft report will be submitted for the City's review and discussion and necessary updates made. Gallagher anticipates that City Council and other communications meetings will be required of the consultant. During this phase, we will provide detailed training to the City's administrative staff on the entirety of the new system.

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Follow-up Technical Support

Per the RFP, follow-up support will be provided to the City for a minimum of six (6) months following the plan implementation date. Because it is difficult to determine the level of support at this point, we will provide an estimate of 20 hours at no additional cost to the City.

Work Plan

WORK PLAN Due to the COVID situation, meetings and interviews will be conducted by Webinar and telephone.	
Study Component	Summary Tasks/Deliverables
1. Project Initiation and Strategy Development Project Manager	Gallagher: Review of current systems including classification, job evaluation, and compensation. Assessment of needs and issues. Review of the Decision Band Method®. Gallagher and City: Development of or facilitation of an updated compensation philosophy and strategies with leadership and administration. The City to review, provide feedback and approve. Gallagher and City: Individual interviews with the City Council. (Optional for an additional fee.) Gallagher and City: Employee orientation sessions conducted by Gallagher to explain the PDQ and study process.
2. Classification Study Project Manager Consultant	Gallagher: Review of current organization material and job descriptions, and PDQ's. Gallagher and City: Individual and employee interviews conducted by telephone or webinar. Gallagher: Development of recommended classification structure and changes. City: Provide consolidated and timely feedback to recommended classification changes. One set of revisions by the organization. Gallagher: Finalized classification recommendations and allocations provided to the City. Gallagher: Development and approval of new class specifications/descriptions. One set of revisions allowed by the City. Finalized classification specifications.

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WORK PLAN Due to the COVID situation, meetings and interviews will be conducted by Webinar and telephone.	
Study Component	Summary Tasks/Deliverables
3. Job Evaluation Project Manager Consultant	Gallagher: Application of the Decision Band Method® and provided related recommendations. City: Internal review conducted, and consolidated feedback provided to Gallagher. Finalized job evaluation. Gallagher and City: Training scheduled and conducted for administration as appropriate in the use of the job evaluation system.
4. Compensation and Benefits Survey and Pay Structure Development Project Manager Consultant	Gallagher and City: Labor market confirmed, and survey participants identified up to 35 organizations and confirmed by the City. Gallagher and City: All 37 City jobs will be surveyed. Gallagher: Market pricing specifications detailing the survey and data collection process developed by Gallagher and approved by the City. Gallagher: Custom salary and benefits survey document developed by Gallagher and approved by the City. Gallagher: Published (private sector) source data identified and approved for compensation research. (Optional) Gallagher: Custom survey distributed collecting pay and benefits information. City: Completion of the survey document as if it was a participant. Gallagher: Data verified, and competitive analysis performed. Gallagher: Recommended pay structure(s) options or update of existing structures. Competitive position of benefits programs determined, and recommendations made for update. Gallagher: With the advanced input and current employee listing, up to three transition options costed and next steps/costs outlined. Gallagher: Review and update of pay guidelines including overtime.

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WORK PLAN Due to the COVID situation, meetings and interviews will be conducted by Webinar and telephone.	
Study Component	Summary Tasks/Deliverables
5. Draft and Final Report Project Manager Consultant	Gallagher: Draft report developed and discussed with the City. City: Quality assurance reviews conducted. Review and written feedback provided. Gallagher: Report finalized. Gallagher: Final presentations made to the City. Gallagher: Project closure and training as appropriate and requested by the City.
6. Follow up Technical Support Project Manager Consultant	Gallagher: Provide services to the City as requested. 20 hours of services included.

11. (Continued) Provide a time schedule generally outlining the phases of the project, beginning with an anticipated start date of September 2020, a preliminary report by January 2021, and a final report by February 1, 2021.

In today's world, speed is important. Given the significance of this project, it is important for City officials, department heads, and employees to have sufficient time to review and approve the recommendations of Gallagher and to ensure proper communications occur. The City has requested the completion of this study by February 1, 2021. Based on Gallagher's 35 years of public sector experience, a five month timeline is the minimum amount of time that this study could be completed and is predicated on the City's ability to meet very tight timelines and make quick decisions as well as surveyed organizations ability to provide data in a timely matter.

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Gallagher has provided for a 5-month timeline, but the City should also be cognizant that this schedule could be altered by events outside of the City's or consultant's control. Gallagher will discuss the details of each phase during Phase I and identify specific deadlines for the project at that time. Gallagher will conduct frequent meetings and conference calls with the City to ensure that the schedule is monitored throughout the project.

PHASE	DECRIPTION	MONTH				
		1	2	3	4	5
1	Project Initiation and Strategy Development					
2	Classification Study					
3	Job Evaluation					
4	Compensation and Benefits Survey and Pay Structure Development					
5	Draft and Final Report					

12. Describe the proposed communication program designed to gain the cooperation of Elected Officials, City Manager, Department Directors, and employees which will enhance the credibility of the resulting pay plans.

Gallagher recommends that use of a steering committee to act as sounding board and decision maker throughout the study process. This committee may be made up of elected officials, management staff and employees. The City utilized a committee within its past study with Gallagher and this group can act as a communication conduit throughout the organization for the course of the study.

Council member interviews could also be included as part of this study and are listed as an option within the cost section of this proposal. Council members are interviewed to ascertain their current views of classification, compensation, and benefits within the City and to address any concerns that they may have regarding the study.

City employees will have the opportunity to participate in this study in several ways: during the study and PDQ introduction meetings, during employee interviews and at study conclusion meetings as authorized by the City.

Gallagher also recommends that the City publish regular updates regarding the study through its newsletter and/or intranet. Gallagher can assist the City in reviewing those communication materials.

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13. Describe criteria that will be used to update the job descriptions. How do you propose to gather the information? Who will you survey (inside the organization, other governmental jurisdictions, and local businesses)?

*(Partial repeat of question 11.)*The City would like to review and analyze the duties and responsibilities for all of the City's 37 jobs to make sure the jobs are described correctly, that similar types of work are classified together, and that levels of work are appropriately differentiated. Employees will be provided with an organization-approved, electronic Position Description Questionnaire (PDQ) to collect job responsibility information for individual employees which will be further reviewed by City managers. Employee informational sessions conducted in a webinar format will be held in advance of the completion of the PDQs to ensure employees understand how to complete the questionnaires as well as inform them of the overall study process.

Completed PDQs will then be reviewed in relation to the current job descriptions. Gallagher consultants will also conduct individual or group interviews by job title to clarify information found within the PDQs and offer employees an opportunity provide additional input to the process. Recommendations for updates to the City's classifications will be provided to the City. Gallagher will provide recommendations regarding FLSA status on the existing and any recommended new classifications. Gallagher will also develop new classification specifications/job descriptions as a result of this classification process. Recommendations for allocation of employees to the updated classifications will be made. The City will review all recommendations and classification specifications within this process and provide consolidated and timely feedback to Gallagher.

14. Describe the way the salary survey will be conducted. How do you propose to gather the information? Who will you survey (inside the organization, other governmental jurisdictions, and local businesses)? What existing survey data will be considered, if any? What analysis will be performed?

(Partial repeat of question 11.) Following industry standards and best practices, a customized survey process will be undertaken to collect market information related to City classifications. Gallagher and the City will work together to review and update the listing of comparable public organizations to survey. Private sector data will be collected by direct survey of a number of selected organizations such as in the previous study or by using valid and credible published survey sources and the data integrated with the customized survey data to arrive at the market information. The survey will also include the various benefit offerings of the City's selected market.

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Gallagher follows professionally accepted compensation principles and practices as outlined by WorldatWork, SHRM, and the Department of Labor. Some of these guidelines are listed below. Gallagher has authored many articles on various aspects of conducting salary surveys; please refer to our website www.ajg.com/compensation for these specific articles.

Gallagher utilizes the following guidelines for benchmark selection:

- Representation of all job families and levels throughout the organization
- Highly populated jobs
- Jobs found in most organizations
- Jobs with recruitment or retention problems

Gallagher will review job descriptions and other job documentation to ensure that the duties and responsibilities, level in which the job is functioning, and the reporting relationships are understood so that participating organizations can match their classifications to the benchmark jobs. Gallagher will draw on our 35 years of salary and benefits survey experience to determine if a comparable job can be found in the labor market. Gallagher will ask the City to clarify any questionable jobs and/or answer any questions about a particular job.

Gallagher follow guidelines for job matching (match only those jobs that match at least 80% of the duties, responsibilities and functions as outlined in the benchmark job summary). While some firms may claim to use a higher percentage, Gallagher believes anything over 80% may exclude data that are good, valid matches. Gallagher does not ask participants to rate the quality of the match, as this introduces additional subjectivity to the process that cannot be controlled.

Gallagher follows professionally accepted guidelines for defining labor markets and selecting organizations to survey. Gallagher factors in that different jobs will have different recruiting markets, by:

- Type of organization (e.g. Public vs. Private sector)
- Size of organization
- Geographic location

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It is important to define an organization's labor market prior to the survey rather than after the data have been collected so that it does not appear that the labor market data are being manipulated to support a certain conclusion. This could cause significant issues from an employee perception standpoint as well as potentially violate Federal Trade Commission and the U.S. Department of Labor's Sherman Antitrust Act guidelines regarding the analysis of salary data. Any published sources utilized must meet the following criteria:

- Be conducted by a reputable salary survey firm
- Survey data is not self-reported
- Survey is conducted on a continual basis instead of a one-time event
- Survey reports its data sources, the effective date of the data, and was tested to ensure accurate matches and data

Gallagher will develop a data collection form that poses questions in a fashion that is easy for participants to answer, as well as being easy to quantify and analyze. This survey document is sent out by email to survey participants and can be completed in a file or hard copy format.

Gallagher will follow-up with participants to ensure data quality and validity of matches and data being reported. If there are any questions, Gallagher asks questions and seeks job descriptions, organizational charts, and other information.

Gallagher performs several reviews of the data as well as statistical tests to identify any extreme data and to ensure the validity of the data.

Gallagher utilizes trend factors for aging data so that all data is consistent to a current point in time. The trend factors are derived from either the U.S. Department of Labor data or WorldatWork Surveys.

Gallagher applies geographic differentials as appropriate and necessary to ensure that the data are reflective of the City's labor market and economic conditions. Gallagher uses third party resources (ERI) to identify the appropriate geographic differences.

Gallagher calculates various statistics for summarizing the data (means, medians, highs, lows, percentiles). Gallagher follows the Federal Trade Commission and the U.S. Department of Labor guidelines that 5 matches should exist per job to draw reliable conclusions. Therefore, Gallagher does not calculate statistics (means, medians, etc.) on jobs with fewer than 5 job matches. Gallagher compares these statistics to the City's current data in order to determine the current competitiveness of the organization's pay to the market.

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15. Describe the process that will be utilized to establish the pay structure. What pay theories will you consider? (i.e. pay for performance, variable pay, broad banding , use of competencies, etc.) Describe your experience in successful implementation of these pay strategies.

(Partial repeat of question 11.) The City would like the development of new or updated salary structures so that compensation is equitable and competitive. To develop a reliable salary structure, Gallagher integrates market data and custom survey results with the internal equity ratings from job evaluation, so that the structure is internally equitable and externally competitive. Multiple options for pay structures are considered in alignment with pay progression: step, open range and a combination of step and open ranges. Any of these structures can be considered in alignment with pay for performance, competencies, or variable pay. In the state of Iowa, those structure options previously listed are the most found structures. The key for any structure development is that it is aligned with the organization's strategy and philosophy which will be determined multiple times, throughout this process.

In this step, Gallagher assigns all jobs to the right pay grade and all employees to the right place in the range based on agreed upon criteria. During this phase, Gallagher will also discuss how pay progression is integrated in a sustainable system that grows with the City and allows for employee development and contribution to goal achievement. Up to three implementation scenarios will be provided to the City.

16. Describe generally the implementation support that will be provided by the proposer.

Gallagher will be available to answer any questions that may arise as the result of the new system. These questions can take many forms such as: minimum hiring requirements, employee classification concerns, job evaluation of a new job, and/or development, or adjustment of a new job description. Gallagher consultants respond within 24 business hours to these concerns.

Per the RFP, follow-up support will be provided to the City for a six (6) months following the plan implementation date. Because it is difficult to determine the level of support at this point, we will provide an estimate of 20 hours which will be offered at no additional cost to the City.

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17. Describe the specific assistance and support the proposer will request of the city of Grinnell to complete this project.

Because of the importance of the project, we recommend that the City allocate a portion of the City's project manager and an administrative support person's time for the duration of the project to ensure adequate internal support to the project.

During this project, Gallagher is a mentor to the City and provides work products that fit your needs. To successfully complete this project, we anticipate reasonable support from the City in the following areas, in general:

- Designation of and access to a City project manager and support staff.
- Provision of accurate and timely information to the study. We trust that data provided by the City is current and accurate.
- Collection of any classification and compensation information, questionnaires, job descriptions and related material**.**
- Discussion of the City's current systems.
- Administration and scheduling of the PDQ process.
- Logistics regarding strategy and stakeholder meetings.
- The City's timely completion of all survey documents as if it were a participant.
- Review and approval of consultant deliverables/recommendations, draft reports and other deliverables in timely fashion providing consolidated written feedback.
- Provision of City developed communication materials to Gallagher for review in advance of distribution.

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18. Describe any other project phases the proposer deems necessary to complete and maintain this project.

Optional Phase: The City has indicated an interest in pay for performance within the RFP. Gallagher provides a work plan for the development of a performance management process to support the possible introduction of pay for performance to the City.

Performance Management

Gallagher will review any current system with the City, identify its strengths and weaknesses, determine how employee performance contributes to City objectives, and identify key areas of performance. We will review alternative performance management systems with the City and select the method that is appropriate for the City. Gallagher will either update the City's existing system or develop a new system, whichever is appropriate. We will train appropriate City representatives on the application of the system and provide guidelines for the possible link of the system to pay. This activity is outlined as an optional cost.

WORK PLAN	
Study Component	Summary Tasks/Deliverables
Performance Management	Gallagher: Review the current system and determine its strengths and weaknesses and determine how employee performance contributes to the overall mission and objectives of the City. We will identify key areas of performance. Gallagher and City: Examine various approaches to performance management systems. Various systems will include: behaviorally anchored rating scales, management by objective, forced ranking, competencies, etc. Gallagher: Develop/update up to four (4) evaluation or related forms and documents to ensure they support the City's mission and objectives. Gallagher: Develop general administrative guidelines in accordance with the compensation system. This activity does not involve the creation of a detailed performance management procedures manual which can be provided at an additional cost. Gallagher and City: Conduct training of applicable employees in the usage of the system and performance management methods.

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19. The total proposed cost to the City for this project, as defined by the Scope of Services will be:

Proposers should list below an itemization of the costs involved in the project clearly indicating any optional variations including pricing. Please list below how you plan to structure the study and plan and the costs for those components.

Our fees to conduct the classification and compensation study are inclusive of all fees except for the purchase of City requested resources like additional surveys. The table below outlines the price per phase.

Phase	Fees
PHASE 1: Project Initiation and Strategy Development **Optional**: Council Interviews	$2,500 $1,500
PHASE 2: Classification Study (including class specification development)	$30,000
PHASE 3: Job Evaluation	$5,000
PHASE 4: Compensation and Benefits Survey and Pay Structure Development	$25,000
PHASE 5: Draft and Final Report	$5,000
PHASE 6: Follow up Technical Support (20 hours estimated at no additional cost)	$0
Optional: Performance Management	$17,500
TOTAL COST (depending on the options selected)	**$67,500 to $86,500**

Our study costs are directly derived from estimating the number of hours needed to perform the work and the level of the consultant charged with performing the work. Gallagher typically bills on a monthly basis for work completed in the previous month. All expenses are included in this quote. Gallagher will be able to adjust fees to meet the City's scope of work if it changes before or during the process.

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We, the undersigned, do hereby provide the above required information in the form and format required by the city of Grinnell as described below. I/We fully understand that failure to provide this information as required will constitute an incomplete proposal and may be grounds for rejection of this proposal.

Gallagher Benefit Service, Inc.

Typed or Printed Name of Proposer

Ronnie Charles, National Managing Director

Typed or Printed Name and Title of Authorized Representative

Date: July 15, 2020

Signature of Authorized Representative

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ATTACHMENT A

Gallagher fosters a commitment of excellence, professionalism, integrity, collaboration, and urgency to each of our clients. With each unique client, Gallagher combines these principles to deliver client services customized, specifically to meet your needs. Your Gallagher consulting team has years of experience consulting to public sector clients. All the staff as outlined below are available to be part of your project team. Staff resumes begin below.

RONNIE E. CHARLES, SPHR, GPHR, IPMA-SCP - Managing Director Mr. Charles is the National Managing Director with the firm. He is responsible for leading Gallagher's public sector consulting practice in the United States. Mr. Charles has over 30 years of public sector human resources experience including Chief Human Resources Officer (CHRO) experience most recently in the City of Baltimore with additional professional employment in the District of Columbia, State of Virginia, and City of Suffolk, Virginia. Mr. Charles has a Bachelor's Degree in Management from Saint Paul's College. Mr. Charles is a member of several professional organizations, including the International Public Management Association for Human Resources (IPMA-HR) and currently chairs the International IPMA-HR Professional Development Committee. In addition, Mr. Charles is a past Chair of the Human Resources Institute (HRCI). He brings vast experience in domestic U.S., international, and global HR compensation practices.

ANNETTE HOEFER, MBA, CCP - Senior Consultant Ms. Hoefer is the Project Manager in the coordination of the activities for the City. She is responsible for conducting classification and compensation consulting projects. Prior to joining the firm, Ms. Hoefer worked for 9 years in the same capacity at Lee and Burgess Associates, a consulting firm based in Colorado, and prior to that, had held human resources positions in energy and insurance companies. Ms. Hoefer has a Bachelor's Degree in Business Administration from the University of Iowa and a Master's Degree in Business Administration with an emphasis in Human Resources from same institution and has earned her CCP certification from WorldatWork. She conducted the previous compensation study for the City and has provided similar services to other Iowa organizations.

ELISHKA CORREA, MA-HRIR – Consulting Associate Ms. Correa will provide staff support during all phases of this study. She has been with Gallagher for 3 years and provided job evaluation, classification, pay equity, compensation, and related consulting support for several projects. She has a Bachelor's Degree in Psychology from St. Xavier's College, India and a Master's Degree in Human Resources and Industrial Relations from the University of Minnesota. Prior to joining Gallagher Benefit Services, she worked in the nonprofit and education sector.

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ATTACHMENT B

In addition to the City of Grinnell, our firm has assisted several hundred public sector clients throughout the country in the last 20 years. These projects have included from less than 100 to more than 100,000 employees. We have included a sampling of references that demonstrates our experience in conducting similar engagements. Contact names and phone numbers are listed for each project. These projects are relevant in demonstrating our ability to meet the needs of the City and show considerable experience in developing compensation programs for a variety of municipalities. Our references can attest to the timeliness, quality, and responsiveness of the services we provide, as well as our knowledge of legal issues, such as the ADA and FLSA, our understanding of job classifications, and our skill and ability in dealing with public organizations and sensitive personnel issues.

LINN COUNTY, IA In 2010, we conducted a review of this large eastern Iowa county's performance management system and merit plan. The review was presented to the Board of Supervisors. We have recently completed a classification and compensation study of non-bargaining jobs for this County with the Board accepting all recommendations. We continue to assist the Human Resources Director with a variety of compensation related issues such as job audits, job evaluation, and market pricing. Lisa Powell, Human Resources Director, 319.892.5124, Lisa.Powell@linncounty.org, Address: 935 2nd Avenue SW, Cedar Rapids, IA 52404-2100.

CITY OF JOHNSTON, IA In 2010, we conducted job evaluation and a salary and benefits survey resulting in the development of a new pay system for this organization. Through 2012 to 2014, we assisted this City in the development of and training in a new performance management system. We continue to provide performance management training and updated the compensation study in 2016. We also conducted a study of Fire jobs in 2017 and continue to provide classification reviews for this City. Teresa Rotschafer, Finance Director, TRotschafer@ci.johnston.ia.us, 515.727.7783, Address: 6221 Merle Hay Road, Johnston, IA 50131.

CITY OF WEST DES MOINES, IA In 2010 and 2011, we conducted a salary and benefits study for this fast growing Des Moines metro area community. We also made recommendations for pay structure updates and conducted a pay for performance readiness assessment. We completed a pay equity study and information technology job study in 2018. We continue to assist West Des Moines with special compensation studies and job evaluation review. Ms. Jane Pauba Dodge, Human Resources Director, Jane.Dodge@wdm.iowa.gov, 515.222.3616, Address: 4200 Mills Civic Parkway, West Des Moines, IA 50265.

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OLMSTED COUNTY, MN We have been providing compensation and classification services to the County for over 30 years. During this time, the County has successfully maintained a single salary structure across all bargaining units and had continued compliance with the Minnesota Pay Equity Law. Dale Ignatius, Director of Human Resources, Ignatius.dale@co.olmsted.mn.us, 507.328.7711. Address: 151 4th Street, Se, Rochester, MN 55906.

CITY OF HOPKINS MN We conducted a full classification and compensation study for all city positions through employee completion of position description questionnaires, job evaluation application and the conduct of market pricing of jobs using published survey data. Ari Lenz, Assistant City Manager, 952.548.6303, alenz@hopkinsmn.com. Address: 1010 1st Street South, Hopkins, MN 55343.

CITY OF OWATONNA MN We completed a full classification and compensation study of all city positions through employee completion of position description questionnaires and related employee interviews, job evaluation review and the conduct of a market survey. Lynn Gorski, Director of Human Resources, 507.774.7345, Lynn.Gorski@ci.owatonna.mn.us. Address: 540 West Hills Circle, Owatonna, MN 55060.

LAKE COUNTY MN We conducted a full classification and compensation study for this county in 2018. The study involved developing a new classification and pay plan. Cammie Young, Human Resources Director, 218-834-894, Cammie.Young@co.lake.mn.us. Address: 601 Third Avenue, Two Harbors, MN 55616.

Other Iowa Clients

Des Moines Public Schools
Des Moines Regional Transit
City of Urbandale
City of Pella
Cedar Rapids Community Schools

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* * * * *

Thank you for this opportunity to offer our services. Please feel free to contact myself or Annette at any time if you have any questions or require additional information. We look forward to hearing from you soon.

Sincerely,

Gallagher's Human Resources & Compensation Consulting practice
Legal entity name: Gallagher Benefit Services, Inc.

Ronnie E. Charles, SPHR, GPHR, IPMA-SCP
Managing Director

Consulting and insurance brokerage services to be provided by Gallagher Benefit Services, Inc. and/or its affiliate Gallagher Benefit Services (Canada) Group Inc. Gallagher Benefit Services, Inc. is a licensed insurance agency that does business in California as "Gallagher Benefit Services of California Insurance Services" and in Massachusetts as "Gallagher Benefit Insurance Services." Neither Arthur J. Gallagher & Co., nor its affiliates provide accounting, legal or tax advice.

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GRINNELL PLANNING COMMITTEE MEETING
MONDAY, AUGUST 3, 2020 AT 6:15 P.M.
VIA ZOOM

Join Zoom Meeting
https://zoom.us/j/95543547994?pwd=b01MSTZSQnVFRjJoSTAyMSswQ0JIZz09

Meeting ID: 955 4354 7994
Passcode: 145375
One tap mobile
+19292056099,,95543547994#,,,,,,0#,,145375# US (New York)
+13017158592,,95543547994#,,,,,,0#,,145375# US (Germantown)

Dial by your location
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Germantown)
+1 312 626 6799 US (Chicago)
+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
Meeting ID: 955 4354 7994
Passcode: 145375
Find your local number: https://zoom.us/u/adUOZGfbwl

TENTATIVE AGENDA

ROLL CALL: Bly (Chair), Davis, Gaard.

PERFECTING AND APPROVAL OF AGENDA

COMMITTEE BUSINESS:

1. Consider approval of minutes from the consultation held with the affected taxing entities to discuss the proposed Amendment No. 8 to the Grinnell Urban Renewal Plan.
2. Consider resolution determining an area of the City to be an Economic Development Area, and that the Rehabilitation, Conservation, Redevelopment, Development, or a combination thereof, of such area is necessary in the interest of the Public Health, Safety or Welfare of the residents of the City; designating such area as appropriate for Urban Renewal Projects; and adopting Amendment No. 8 to the Grinnell Urban Renewal Plan (See Resolution No. 2020-129).
3. Consider resolution approving agreement with Caldwell, Brierly & Chalupa, PLLC for legal services on code enforcement and abandoned property (See Resolution No. 2020-130).

4. Consider resolution approving Tax Abatement application for 2013 Central Urban Revitalization for Michael & Stephanie Schlup, 1119 Spring Street (See Resolution No. 2020-131).
5. Consider resolution approving Tax Abatement application for Amendment No. 3 for Matthew & Cherish Hansen, 1812 10th Avenue (See Resolution No. 2020-132).

INQUIRIES:

ADJOURNMENT:

CONSULTATION MEETING
WITH TAXING ENTITIES
MONDAY, JULY 13, 2020 AT 12:00 P.M.
COUNCIL CHAMBERS

MINUTES

The City of Grinnell held a consultation meeting Monday, July 13, 2020 at 12:00 p.m. with the all affected tax entities (Poweshiek County, Iowa Valley Community College, and Grinnell-Newburg School District) concerning the proposed Amendment No. 8 to the Grinnell Urban Renewal Plan for the City of Grinnell, State of Iowa.

Russell Behrens and Annmarie Wingerter were in attendance. No representatives from the taxing entities attended.

No action was taken.

Annmarie Wingerter

ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

RESOLUTION NO. 2020-129

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA, AND THAT THE REHABILITATION, CONSERVATION, REDEVELOPMENT, DEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY OR WELFARE OF THE RESIDENTS OF THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR URBAN RENEWAL PROJECTS; AND ADOPTING AMENDMENT NO. 8 TO THE GRINNELL URBAN RENEWAL PLAN

WHEREAS, by Resolution No. 1687, adopted March 21, 1994, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Grinnell Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Grinnell Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan has been amended seven times, most recently by Amendment No. 7 approved by Resolution No. 2016-06 adopted on January 18, 2016, and which Plan, as amended, is on file in the office of the Recorder of Poweshiek County; and

WHEREAS, this Urban Renewal Area currently includes and consists of:

ORIGINAL PROJECT AREA

Beginning at the intersection of Pearl Street and 6th Avenue; then east on 6th Avenue to the alley between Broad Street and Park Street; then south along the alley right-of-way to 5th Avenue; then east on 5th Avenue to High Street; then south on High Street to 3rd Avenue; then east on 3rd Avenue to Penrose Street; then north on Penrose Street to 6th Avenue; then east on 6th Avenue to Oak Street; then south on Oak Street to 4th Avenue; then west on 4th Avenue to Maple Street; then south on Maple Street to the corporate limits; then following the corporate limits around the southeast, the south, and the southwest sides of the City until it intersects with the Iowa Interstate Railroad right-of-way; then northeast along the Iowa Interstate Railroad right-of-way to Pearl Street; then north on Pearl Street to the point of beginning.

AMENDMENT NO. 1 AREA

(Lang Creek Crossing East Side of 146) That part of the Northwest Quarter of Section 33, Township 80 North, Range 16 West of the 5th P.M., City of Grinnell, Poweshiek County, Iowa more particularly described as follows:

Commencing as a point of reference at the Southwest corner of the Northwest Quarter of said Section 33;

thence North 00°32'00" West 1321.58 feet along the West line of said Northwest Quarter (assumed bearing for purposes of this description only) to a point of intersection with the North line of the Southwest Quarter of the Northwest Quarter of said Section 33;

thence North 89°52'00" East 153.77 feet along the North line of the Southwest Quarter of the Northwest Quarter of said Section 33 to a point of intersection with the East Right-Of-Way line of State Highway No. 146, said point being the Point of Beginning:

thence South 00°40'30" East 305.69 feet along the East Right-of-Way line of State Highway No. 146;

thence South 38°34'41" East 63.48 feet along the Northerly Right-of-Way line of Interstate Route No.80, as shown on the plans for Project No. I-80-5(13)178, to a point 70.00 feet in perpendicular distance from the Edge of Slab of Ramp "A";

thence South 60°44'24" East 759.73 feet along said Northerly Right-of-Way line to a point 100.00 feet in perpendicular distance from the Edge of Slab of Ramp "A";

thence South 64°57'24" East 378.49 feet along said Northerly Right-of-Way line to a point 75.00 feet in perpendicular distance from and concentric with the Edge of Slab of Ramp "A";

thence South 88°57'59" East 129.47 feet along said Northerly Right-of-Way line to a point of intersection with the East line of the Southwest Quarter of the Northwest Quarter of said Section 33, said point being 180.00 feet in perpendicular distance from the centerline of Interstate Route No.80;

thence South 85°33'30" East 368.89 feet along said Northerly Right-of-Way line and parallel with the centerline of Interstate Route No.80 to a point of intersection with the Westerly Right-of-Way line of the Union Pacific Railroad, (formerly Minneapolis-Saint Louis Railroad) said point being 180.00 feet in perpendicular distance from the centerline of Interstate Route No.80;

thence North 09°55'26" East 0.91 feet along said Westerly Right-of-Way line;

thence Northeasterly 99.56 feet along said Westerly Right-of-Way line on a clothoid spiral curve, concave Westerly, having a theta angle of 00°30'08" and whose 99.56 foot chord bears North 09°45'27" East;

thence Northeasterly 826.75 feet along said Westerly Right-of-Way line on a 5679.65 foot radius circular curve, concave Westerly, whose 826.02 foot chord bears North 05°15'14" East to a point of intersection with the North line of the Southeast Quarter of the Northwest Quarter of said Section 33;

thence South 89°52'00" West 468.62 feet along the North line of the Southeast Quarter of the Northwest Quarter of said Section 33 to a point of intersection with the East line of the Southwest Quarter of the Northwest Quarter of said Section 33;

thence continuing South 89°52'00" West 1170.18 feet along the North line of the Southwest Quarter of the Northwest Quarter of said Section 33 to the Point of Beginning. Said parcel contains 26.47 acres more or less.

(Lang Creek Crossing – West Side of Highway 146) That portion of the Southeast 1/4 of the Northeast 1/4 of Section 32, Township 80 North, Range 16 West of the 5th PM, City of Grinnell, Poweshiek County, Iowa, lying west of the west right-of-way line of State Highway 146 and north of the northerly right-of-way line of I-80, being more particularly described as follows:

Beginning at the point-of-intersection of said west right-of-way line with the north line of the said Southeast 1/4;

thence along said west right-of-way line, South 00º08’30” East (assumed bearings for this description), for a distance of 306.00 feet to the point-of-intersection with said northerly right-of-way line;

thence along said northerly right-of-way line, South 40°29’40” West, for a distance of 260.02 feet;

thence continuing along said northerly right-of-way line, South 66°55’30” West, for a distance of 878.20 feet;

thence continuing along said northerly right-of-way line, being the arc of a curve to the right for an arc distance of 171.54 feet, with a radius of 1076.00 feet, whose chord bears South 71°29’32” West, for a distance of 171.36 feet, and with a central angle of 09°08’04”;

thence continuing along said northerly right-of-way line, South 84°21’05” West, for a distance of 150 feet, more or less, to the point-of-intersection with the west line of said Southeast ¼;

thence northerly along the west line of said Southeast/4, for a distance of 914 feet, more or less, to the northwest corner of said Southeast 1/4;

thence easterly along the north line of said Southeast 1/4, for a distance of 1287 feet, more or less, to the Point-of-Beginning.

Containing 20.5 Acres, more or less.

<u>AMENDMENT NO. 2 AREA</u>

Lot A in the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Plat Book D at Page 171, excepting therefrom Parcel A in said Lot A according to the Plat thereof appearing of record in Survey Book 7 at Page 1 and supplemented in Affidavit recorded in Book 574 at Page 305.

AND

Parcel A in Lot A of the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 7 at Page 1.

AND

That part of Lot D in the North Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the Fifth P.M., according to the Plat thereof appearing of record in Plat Book D at page 171, described as: the South 175 Feet of the North 633.2 Feet of the West 175 Feet of the East 208 Feet, excepting therefrom: those parcels conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

Lot D in the North Half of the Northeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., according to the Plat recorded in Book D, at page 171, except the West 1,427', except the South 66', except the South 175' of the North 633.2' of the West 175' of the East 208' and except those portions thereof conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

A strip of land 66' wide along the south side of Lot D in the North Half of the Northeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., according to the Plat recorded in Book D, at page 171, except the west 1,427' of Lot D and except those portions thereof conveyed to the State of Iowa in Book 233 at pages 667 and 675.

AND

The East One Hundred Thirty-seven Rods of the North Fifty-five Rods of the South Half of the Northeast Quarter of Section Twenty, Township Eighty North, Range Sixteen West of the Fifth P.M., subject to Easement to the State of Iowa appearing of record in Book 233 at Page 647.

<u>AMENDMENT NO. 3 AREA</u>

Beginning at the intersection of Pearl Street and 4th Avenue; then west on 4th Avenue to the intersection of 4th Avenue extended and the corporate limits; then north along the northwest corporate limits to the intersection of the corporate limits and 8th Avenue extended; then east on 8th Avenue to the intersection of 8th Avenue & Sunset Street; then north on Sunset Street to the intersection of Sunset Street and 13th Avenue; then east on 13th Avenue to a point 165.88' west of the intersection of 13th Avenue & Prairie Street; then south to a point 165.32' west of the east intersection of Prairie Street & 11th Avenue; then west on 11th Avenue to the intersection of 11th Avenue & Sunset Street; then South on Sunset Street to the intersection of Sunset Street & 8th Avenue; then east on 8th Avenue to the intersection of 8th Avenue & Spencer Street; then south on Spencer Street to a point 190' north of the intersection of Spencer Street & 6th Avenue; then east to a point 190' north of the intersection of Spring Street & 6th Avenue; then south on Spring Street to the intersection of Spring Street & 6th Avenue; then west on 6th Avenue to the intersection of 6th Avenue & Pearl Street; then south on Pearl Street to the point of beginning.

AMENDMENT NO. 4 AREA

That part of the Southeast Quarter of Section 20, Township 80 North, Range 16 West of the 5th P.M., Poweshiek County, Iowa, described as follows: Commencing at the East Quarter Corner of said Section 20; thence South 00 degrees 27 minutes 22 seconds East, 552.00 feet along the East line of the Southeast Quarter of said Section 20; thence South 89 degrees 32 minutes 38 seconds West, 62.92 feet to the West Right-of-Way (ROW) line of Iowa Highway 146 and the Point of Beginning; thence South 00 degrees 28 minutes 08 seconds West, 420.52 feet along said ROW; thence South 89 degrees 33 minutes 38 seconds West, 3.20 feet continuing along said ROW; thence South 00 degrees 27 minutes 22 seconds East, 246.80 feet continuing along said ROW; thence South 48 degrees 38 minutes 08 seconds West, 68.70 feet continuing along ROW; thence South 00 degrees 41 minutes 38 seconds West, 255.00 feet continuing along said ROW; thence South 06 degrees 08 minutes 22 seconds East, 93.25 feet continuing along said ROW; thence South 89 degrees 32 minutes 38 seconds West, 1028.21 feet; thence North 00 degrees 27 minutes 22 seconds West, 1060.00 feet; thence North 89 degrees 32 minutes 38 seconds East, 1086.00 feet to the Point of Beginning, containing 25.79 acres.

Parcel I in the East Half of the Southwest Quarter of Section Twenty-one, Township Eighty North, Range Sixteen, West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 7 at Page 130

The 100' Union Pacific Railroad Right-Of-Way West of and Lying Adjacent to Parcel "I": A Parcel of Land Lying Within the Southeast Quarter of the Southwest Quarter of Section 21, Township 80 North, Range 16 West of the 5th P.M., Poweshiek County, Iowa, and the North 50' of Pinder Avenue Right-Of-Way

The West Half (W1/2) of the Northeast Quarter (NE1/4) and all that part of the Northwest Quarter (NW1/4) lying East of the Union Pacific Railroad Company Right-of-Way, in Section Twenty-eight, Township Eighty North, Range Sixteen West of the 5th P.M., and all of the adjacent Union Pacific Railroad Company right-of-way, all of the Pinder Avenue right-of-way adjacent to this parcel except the North 50', and the East Half (E1/2) of the 37th Street right-of-way adjacent to this parcel, excepting therefrom:

1. Lot One (1) in the West Half (W1/2) of the Northeast Quarter (NE 1/4) thereof, according to the Plat thereof appearing of record in Plat Book E at Page 275

2. Parcel A in the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) thereof, according to the Plat thereof appearing of record in Survey Book 9 at Page 246

AND INCLUDING

Parcel C located in the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Twenty-eight, Township Eighty North, Range Sixteen West of the 5th P.M., according to the Plat thereof appearing of record in Survey Book 13 at Page 475.

The Grinnell Urban Renewal Area includes the full right-of-way of all streets forming the boundary of the Area.

AMENDMENT NO. 5 AREA

Southwest Quarter of the Northeast Quarter (SW1/4 NE1/4) of Section Thirty-two (32), Township Eighty (80) North, Range Sixteen (16) West of the 5th P.M., except that portion thereof conveyed to the State of Iowa for road purposes;

and

South Half of the East Half of the Northwest Quarter (S1/2 E1/2 NW1/4) of Section Thirty-two (32), Township Eighty (80) North, Range Sixteen (16) West of the 5th P.M., except that portion thereof conveyed to the State of Iowa for road purposes.

AMENDMENT NO. 6 AREA

The West Fractional Half of the Northwest Quarter of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M., in Poweshiek County, Iowa; subject to the Right of Way of the Minneapolis and St. Louis Railway Company, and the Right of Way of the Iowa Southern Utilities Company of Delaware for a transmission line over said real estate as acquired by easement recorded in Book 163, page 386, and subject to the Right of Way of the

State of Iowa for a public highway. Except for Lot 1 in the NW ¼ – NW ¼ of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M.
and

Lot 1 in the NW ¼ – NW ¼ of Section Four (4), in Township Seventy-nine (79) North, Range Sixteen (16) West of the Fifth P.M.

and

PARCEL "B" OF LOT 2 OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP EIGHTY (80) NORTH, RANGE SIXTEEN (16) WEST OF THE 5TH PRINCIPAL MERIDIAN, POWESHIEK COUNTY, IOWA; FURTHER MORE DESCRIBED AS THE EAST ONE-HALF OF SAID LOT TWO (2) AS DESIGNATED ON PLAT RECORDED IN SUBDIVISION BOOK "D", PAGE 466 IN THE OFFICE OF THE COUNTY REOCRDER OF POWESHIEK COUNTY, IA.; SAID PARCEL CONTAINING 12.386 ACRES INCLUDING 0.323 ACRES ROAD RIGHT-OF-WAY. SURVEY FOR PARCEL "B" IS RECORDED IN BOOK 6, PAGE 63 OF THE POWESHIEK COUNTY RECORDERS OFFICE.

And all adjacent right of way to the above area.

AMENDMENT NO. 7 AREA

Beginning at the NW corner of the NW ¼ or the SW ¼ of Section 9, Township 80, Range 16, thence North Thirty-three (33) feet north, thence West One Hundred Sixty-three (163) feet to a point located on the north right-of-way of 11th Avenue and the Point of beginning: Thence East along the north right-of-way line of 11th Avenue to the East right-of-way line of Main Street, thence South along the east right-of-way line of Main Street to the North right-of-way line of 6th Avenue, thence West along the north right-of-way line of 6th Avenue to the East right-of-way line of Spring Street, thence north along the east right-of-way line of Spring Street Hundred Fifty (150) feet, thence West Sixty-six (66) feet to a point One Hundred Fifty (150) feet North of the 6th Avenue right-of-way line and on the West right-of-way line of Spring Street, thence North along the West right-of-way line of Spring Street to the North right-of-way line of 10th Avenue, thence East along the North right-of-way line of 10th Avenue Two Hundred Forty-three and Seventeen Hundredths (243.17) feet to the Southwest corner of Lot 10, Moyle & Pooley's 1st Subdivision, thence North along the West property line of Lots 10, 11 and 12, M&P 1st Subdivision One Hundred Ninety-three and three tenths (193.3) feet, thence West Fifteen (15) feet, thence North One Hundred Thirty-two (132) feet, thence East Thirty-five (35) feet, thence North One Hundred Ninety-eight (198) feet to the point of beginning.

And

Beginning at the Southeast corner of Lot 1, Block 3, G.W. Merrill's 1st Addition, locally known as 1404 Broad Street, thence East along the North right-of-way line of 9th Avenue to a point of intersection with the East right-of-way line of Park Street, thence South on the East right-of-way line of Park Street to the south right-of-way line of 8th Avenue, thence East Seven Hundred Ninety-five (795) feet along the South right-of-way line of 8th Avenue to a point of intersection with the east property line of Parcel 180-0782600, located between 6th and 8th Avenue and Park Street and Union Pacific Railroad, thence South along the East property line of Parcel 180-0782600 to the North right-of-way line of 6th Avenue, thence West along the North right-of-way line of 6th Avenue to the East right-of-way line of Park Street, thence South along the East right-of-way line of Park Street to the South right-of-way line of 6th Avenue, thence West along the South right-of-way line of 6th Avenue Two Hundred Forty-five (245) feet, thence North Eighty (80) feet to the North right-of-way line of 6th Avenue, thence West Twenty-six (26) feet along the North right-of-way line of 6th Avenue to the Southeast corner of Lot 1, Block 7, North Grinnell, thence North along the East property lines of all of Block 7 and Block 8, North Grinnell, thence North Eighty (80) feet to a point located on the North right-of-way line of 8th Avenue and Two Hundred (200) feet West of the West right-of-way line of Park Street, thence North Two Hundred Twenty-four and Ninety-five Hundredths (224.95) feet to the Northeast corner of the property locally known as 1312 Broad Street, legally described as E 20' of N ½ of Lot 2 and N ½ Lots 3,4 and 5, Block 9, North Grinnell, thence east Nine (9) feet to the West right-of-way line of the alley located in Block 9, North Grinnell, thence North Three Hundred Five (305) feet to the point of beginning.

WHEREAS, a proposed Amendment No. 8 to the Plan ("Amendment No. 8" or "Amendment") for the Urban Renewal Area described above has been prepared, which proposed Amendment has been on file in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to add and/or confirm the list of proposed projects to be undertaken within the Urban Renewal Area; and

WHEREAS, this proposed Amendment No. 8 adds no new land to the Urban Renewal Area; and

WHEREAS, it is desirable that the Area be redeveloped as part of the activities described within the proposed Amendment No. 8; and

WHEREAS, by resolution adopted on July 6, 2020, this Council directed that a consultation be held with the designated representatives of all affected taxing entities to discuss the proposed Amendment No. 8 and the division of revenue described therein, and that notice of the consultation and a copy of the proposed Amendment No. 8 be sent to all affected taxing entities; and

WHEREAS, pursuant to such notice, the consultation was duly held as ordered by the City Council and all required responses to the recommendations made by the affected taxing entities, if

any, have been timely made as set forth in the report of the City Manager, or his delegate, filed herewith and incorporated herein by this reference, which report is in all respects approved; and

WHEREAS, by resolution this Council also set a public hearing on the adoption of the proposed Amendment No. 8 for this meeting of the Council, and due and proper notice of the public hearing was given, as provided by law, by timely publication in the Grinnell Herald Register, which notice set forth the time and place for this hearing and the nature and purpose thereof; and

WHEREAS, in accordance with the notice, all persons or organizations desiring to be heard on the proposed Amendment No. 8, both for and against, have been given an opportunity to be heard with respect thereto and due consideration has been given to all comments and views expressed to this Council in connection therewith and the public hearing has been closed.

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

Section 1. That the findings and conclusions set forth or contained in Amendment No. 8 concerning the area of the City of Grinnell, State of Iowa, described in the preamble hereof, be and the same are hereby ratified and confirmed in all respects as the findings of this Council for this area.

Section 2. This Council further finds:

a) Although relocation is not expected, a feasible method exists for the relocation of any families who will be displaced from the Urban Renewal Area into decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;

b) The Plan, as amended, and Amendment No. 8 conform to the general plan for the development of the City as a whole; and

c) Acquisition by the City is not immediately expected, however, as to any areas of open land to be acquired by the City included within the Urban Renewal Area:

i. Residential use is expected and with reference to those portions thereof which are to be developed for residential uses, this City Council hereby determines that a shortage of housing of sound standards and design with decency, safety and sanitation exists within the City; that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; and that one or more of the following conditions exist:

a. That the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas, including other portions of the urban renewal area.

b. That conditions of blight in the municipality and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and

spread of disease and crime, so as to constitute a menace to the public health, safety, morals, or welfare.

c. That the provision of public improvements related to housing and residential development will encourage housing and residential development which is necessary to encourage the retention or relocation of industrial and commercial enterprises in this state and its municipalities.

d. The acquisition of the area is necessary to provide for the construction of housing for low and moderate income families.

ii. Non-residential use is expected and with reference to those portions thereof which are to be developed for non-residential uses, such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. That the Urban Renewal Area, as amended, continues to be an economic development area within the meaning of Chapter 403, Code of Iowa; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403, Code of Iowa; and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of this City.

Section 4. That Amendment No. 8 to the Grinnell Urban Renewal Plan of the City of Grinnell, State of Iowa, attached hereto as Exhibit 1 and incorporated herein by reference, be and the same is hereby approved and adopted as "Amendment No. 8 to the Grinnell Urban Renewal Plan for the City of Grinnell, State of Iowa"; Amendment No. 8, including all of the exhibits attached thereto, is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of Amendment No. 8 with the proceedings of this meeting.

Section 5. That, notwithstanding any resolution, ordinance, plan, amendment or any other document, Amendment No. 8 shall be in full force and effect from the date of this Resolution until the Council amends or repeals the Plan. The proposed Amendment No. 8 shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Poweshiek County, Iowa, to be filed and recorded in the manner provided by law.

Section 6. That all other provisions of the Plan not affected or otherwise revised by the terms of Amendment No. 8, as well as all resolutions previously adopted by this City Council related to the Plan be and the same are hereby ratified, confirmed and approved in all respects.

PASSED AND APPROVED this 3rd day of August, 2020.

_____
Mayor

ATTEST:

_____
City Clerk

Exhibit 1

AMENDMENT #8

TO THE

GRINNELL
URBAN RENEWAL PLAN

CITY OF GRINNELL, IOWA

Original Area Adopted – 1994
Amendment #1 - 2005
Amendment #2 - 2006
Amendment #3 – 2009
Amendment #4 – 2012
Amendment #5 - 2012
Amendment #6 – 2014
Amendment #7 – 2016
Amendment #8 – 2020

AMENDMENT #8
to the
GRINNELL URBAN RENEWAL PLAN

CITY OF GRINNELL, IOWA

The Grinnell Urban Renewal Plan ("Urban Renewal Plan" or "Plan") for the Grinnell Urban Renewal Area ("Area" or "Urban Renewal Area"), adopted by the City of Grinnell ("City") in 1994, and amended in 2005, 2006, 2009, 2012 (twice), 2014, and 2016 is being further amended by this Amendment #8 ("Amendment #8" or "Amendment") to add and/or confirm the list of proposed projects to be undertaken within the Urban Renewal Area.

No land is being added to or removed from the Urban Renewal Area by this Amendment. Accordingly, the previously established "base values" or "base valuations" of the original Urban Renewal Area and of the subareas added by prior amendments to the Plan will remain unchanged by this Amendment.

Except as modified by this Amendment, the provisions of the original Urban Renewal Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment shall control. Any subsection of the Plan not mentioned in this Amendment shall continue to apply to the Plan, as previously amended.

DESCRIPTION OF THE URBAN RENEWAL AREA

Though no change is being made to the land included in the Urban Renewal Area, a map of the Urban Renewal Area is attached hereto as Exhibit A for the reader's convenience.

AREA DESIGNATION

The Urban Renewal Area continues to be an economic development area that is appropriate for the promotion of commercial and industrial development and low and moderate income housing, as well as appropriate for blight remediation.

UPDATES TO PREVIOUSLY APPROVED URBAN RENEWAL PROJECTS

The City has previously approved a number of urban renewal projects be to undertaken in the Urban Renewal Area. This Amendment does not restate all the previously approved urban renewal projects. However, with the adoption of this Amendment #8, the City is approving certain changes to the following previously authorized urban renewal projects:

1. **Airport Taxiway and Apron**: In Amendment #7 to the Plan, the City authorized $500,000 for maintenance and improvement of the Grinnell Regional Airport, including taxiway extensions, apron improvements, fuel system improvements, and building construction. The City completed a public building analysis for this project as part of Amendment #7. With the adoption of this Amendment #8, the City is authorizing an additional $1,625,000 for the taxiway extension

and apron improvements. Additionally, the City is authorizing an additional $60,000 for the purchase of land necessary for the taxiway extension and $25,000 for a water main extension to the airport. These additional costs increase the total estimated project costs to $2,210,000.

2. **Water Tower in South Grinnell:** In Amendment #7 to the Plan, the City authorized $1,000,000 for the costs of a new water tower to support new and expanded development in the southern part of the City. The City completed a public building analysis for this project as part of Amendment #7. With the adoption of this Amendment #8, the City is authorizing an additional $1,415,000 for the costs of this project, to increase the total estimated project costs to $2,415,000.

3. **GART Trail Extension:** In Amendment #7 to the Plan, the City authorized $500,000 for the costs of extending the GART trail through various commercial areas of the City. With the adoption of this Amendment #8, the City is authorizing an additional $500,000 for the costs of this project, to increase the total estimated project costs to $1,000,000.

ELIGIBLE URBAN RENEWAL PROJECTS
(Amendment #8)

In addition to previously approved urban renewal projects, the following list includes new eligible urban renewal projects that may be undertaken in the Urban Renewal Area. All project dates are estimated, and many projects may occur over a number of years.

1. Public Improvements

Project	Estimated Date	Estimated Cost to be Funded by TIF Funds	Rationale
Interstate 80 Bridge Enhancements	2020-2025	$150,000	The improvements to the I80 and Iowa Highway 146 bridge enhances the busiest intersection in Grinnell. There are approximately 40,000 vehicles per day utilizing this intersection. This area is also a vital commercial area hosting several large employers and commercial businesses that support these employers and the large volume of travelers.
Reconstruction of Reed Street from 1st to 6th	2020-2025	$1,000,000	This roadway is a vital link between US Highway 6 and Unity Point Grinnell. This road also links several commercial businesses to the

			hospital and high density housing. This project will promote commercial economic development in the Area.
Reconstruction of Park Street IIR to 1st	2020-2025	$400,000	This street serves the southwest corner of our downtown and is an important commercial trafficway linking residential areas to the downtown.
Reconstruction of 13th Ave. from Prairie to Sunset	2020-2025	$500,000	Improvement of this street will aid in the redevelopment of the vacant and dilapidated former Iowa Telecom property, which is a 12-acre property that is blighted and suitable for redevelopment. This project will remediate blighted conditions in the Area, as well as promote the redevelopment of the former Iowa Telecom property.
Reconstruction of Sunset St. from 8th to 11th	2020-2025	$925,000	Improvement of this street will aid in the redevelopment of the vacant and dilapidated former Iowa Telecom property, which is a 12-acre property that is blighted and suitable for redevelopment. This project will remediate blighted conditions in the Area, as well as promote the redevelopment of the former Iowa Telecom property.
4th Ave. Bridge Replacement and Reconstruction of 4th Ave. from Pearl to Ferguson	2020-2025	$2,125,000	The project will rebuild 4th Avenue, including the 4th Avenue bridge, which links the downtown to the hospital and industrial businesses to the west. This project is expected to both remediate blighting conditions in the Urban Renewal Area, as well as promote economic development of the

			properties surrounding 4th Avenue.
Reconstruction of 5th Ave. from State to East	2020-2025	$505,000	This street segment links the downtown to Grinnell College and several student housing units. This project is in the northeast portion of the downtown and serves commercial traffic.
Penrose St. Improvements	2020-2025	$220,000	Penrose Street serves all sectors of the community but in particular the agricultural and industrial. This road serves as a bypass for heavy truck traffic and is used extensively by employees and customers accessing the industrial park. This project will promote commercial and industrial economic development.
Reconstruction of Summer Street from 3rd to 6th	2020-2025	$560,000	Summer Street is located within a blighted area of the City. This project will remediate blighting conditions in the Urban Renewal Area, in order to promote redevelopment and rehabilitation of surrounding properties.
	TOTAL:	**$6,385,000**	
Note: It may be that the above costs will be reduced by the application of state and/or federal grants or programs; cost-sharing agreements with other entities; or other available sources of funds.			

2. **Development Agreements:** Over the life of the Urban Renewal Plan, the City expects to consider requests for development agreements for projects that are consistent with the Plan, as amended, in the City's sole discretion. Such agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such development agreements will not exceed $5,000,000.

3. **Planning, non-project engineering fees, administrative costs, attorney fees and related costs to support urban renewal projects (engineering costs related to projects are included in the total cost in the table above).**

Project	Date	Estimated cost
Planning, non-project engineering fees, administrative costs, attorney fees and related costs include, but are not limited to, fees and costs associated with plan administration; membership fees to the county economic development corporation; staff expenses for work completed on economic development and elimination of slum and blight.	Undetermined	Not to exceed $200,000

FINANCIAL DATA

1.	Current constitutional debt limit:	$29,470,225
2.	Current outstanding general obligation debt:	$14,309,986
3.	Maximum proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for Updates to Previously Approved Urban Renewal Projects and the Eligible Urban Renewal Projects (Amendment #8) has not yet been determined. The estimated project costs included in this Amendment are estimates only and the City expects to incur these costs over a number of years. At no time will the City exceed its constitutional debt limit. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving any urban renewal project or expense. Subject to the foregoing, it is estimated that the cost of Updates to Previously Approved Urban Renewal Projects and the Eligible Urban Renewal Projects (Amendment #8) as described above will be approximately as follows:	Updates to Previously Approved Urban Renewal Projects: $3,625,000 Eligible Urban Renewal Projects (Amendment #8): $11,585,000

URBAN RENEWAL FINANCING

The City of Grinnell intends to utilize various financing tools such as those described below to successfully undertake the proposed urban renewal actions. The City of Grinnell has the statutory authority to use a variety of tools to finance physical improvements within the Area. These include:

A. Tax Increment Financing

Under Iowa Code Section 403.19, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements associated with redevelopment projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax

revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the eligible urban renewal projects. The increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City.

B. General Obligation Bonds

Under Division III of Chapter 384 and Chapter 403 of the Code of Iowa, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements within the Area. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Grinnell. It may be the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates or other incentives to developers in connection with urban renewal projects for commercial or industrial development and/or blight remediation or redevelopment. In addition, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Area for urban renewal projects. Alternatively, the City may determine to use available funds for making such loans or grants for urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the Code of Iowa in furtherance of the objectives of this Urban Renewal Plan.

DEVELOPMENT PLAN/ZONING

Grinnell has a general plan for the physical development of the City, as a whole, outlined in the City's Comprehensive Plan. The goals, objectives, and proposed urban renewal projects identified in the Plan, as amended, are consistent with the City's Comprehensive Plan, last updated in 2004. The Urban Renewal Plan does not in any way replace or modify the City’s current land use planning or zoning regulation process.

The need for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area is set forth in this Plan, as amended. As the Area develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

EFFECTIVE PERIOD

This Urban Renewal Plan Amendment #8 will become effective upon its adoption by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, any prior amendment, resolution, or document, the Urban Renewal Plan shall remain in effect until terminated by the City Council, and the use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the Code of Iowa, will be consistent with Iowa Code Chapter 403.

The Urban Renewal Area is designated as appropriate for both blight remediation and economic development (commercial and industrial). Accordingly, Iowa Code Chapter 403 does not impose a statutory sunset on the use of incremental tax revenues in the Area under Iowa Code Section 403.19. Notwithstanding any language in the original Plan or prior amendments, ordinances, or resolutions, the use of incremental taxes shall continue for such periods as allowed by Iowa Code.

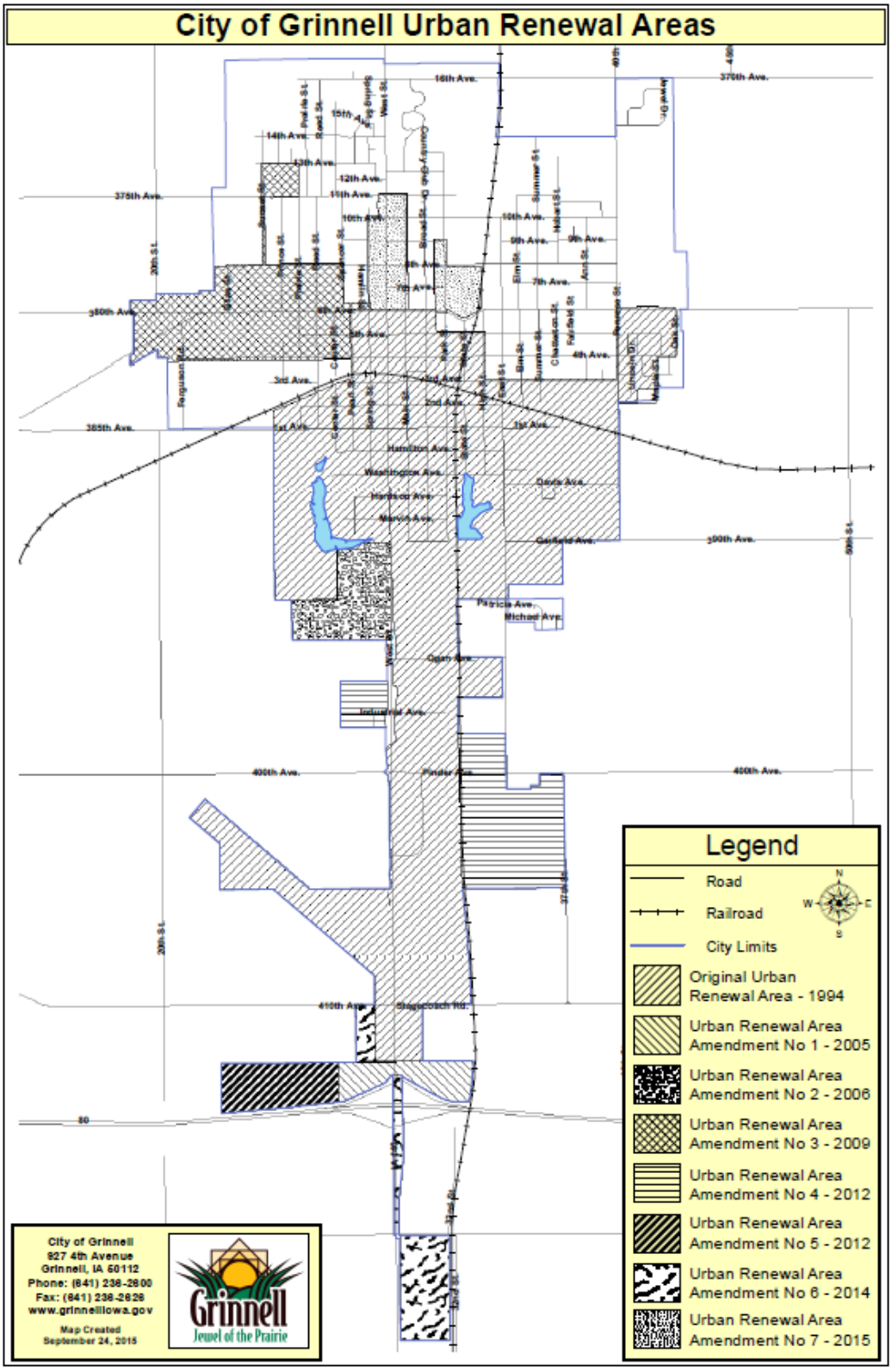
REPEALER AND SEVERABILITY

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed.

If any part of this Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the Plan, as previously amended, or any part of this Amendment not determined to be invalid or unconstitutional.

EXHIBIT A

MAP OF GRINNELL URBAN RENEWAL AREA



RESOLUTION NO. 2020-130

A RESOLUTION APPROVING THE AGREEMENT BETWEEN CALDWELL, BRIERLY & CHALUPA, PLLC, NEWTON, IA AND THE CITY OF GRINNELL FOR LEGAL SERVICES FOR CODE ENFORCEMENT AND ABANDONED PROPERTY

WHEREAS, the City desires enter into an agreement with Caldwell, Brierly & Chalupa, PLLC, Newton, IA for legal services for code enforcement and abandoned property; and

WHEREAS, Caldwell, Brierly & Chalupa, PLLC, Newton, IA has experience in dealing with code enforcement and abandoned property and is willing to represent the City in these matters; and

WHEREAS, the City Council has reviewed the terms and conditions of said agreement; and

NOW, THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA, AS FOLLOWS:

Section 1. The City Council of Grinnell, Iowa, approves the agreement with the Caldwell, Brierly & Chalupa, PLLC, Newton, IA; and

Section 2. The Grinnell City Council authorizes the Mayor and City Clerk to execute the Agreement on behalf of the City of Grinnell.

ADOPTED AND APPROVED on 3rd day of August 2020.

_____
Dan F. Agnew, Mayor

Attest:

_____
Annmarie Wingerter, City Clerk

CALDWELL, BRIERLY & CHALUPA, PLLC
ATTORNEYS AND COUNSELORS AT LAW

211 FIRST AVENUE WEST • P.O. BOX 726 • NEWTON, IOWA 50208

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* * *
Dennis F. Chalupa (1944 – 2013)

Telephone: 641-792-4160
Fax: 641-792-2410
www.lawyeriniowa.com

SULLY OFFICE
618 4th STREET
SULLY, IOWA 50251
Phone: 641-594-4420
Thursdays 1:00–3:00 p.m.

July 23, 2020

City of Grinnell
ATTN: Tyler Avis, Director of
Planning and Zoning
tavis@grinnelliowa.gov

RE: City Attorney Position – Grinnell

Dear Mr. Avis:

In response to your recent inquiry, we are providing the following information.

We are currently the City Attorneys for Baxter, Barnes City, Kellogg, Lambs Grove, Laurel, Lynnville, Malcom, Maxwell, Monroe, Montezuma, Oakland Acres, and Sully. We also do a substantial amount of legal work for the City of Newton on issues related to their dangerous and dilapidated program as well as code enforcement and abandoned building cases. In representing these communities we have provided a full range of services, attended council and board meetings, and advised as to such matters as planning and zoning, nuisance abatement, annexation, condemnation, human resource issues, civil litigation, employment issues, police policies and procedures and community development. We have also drafted revisions and updates of the municipal code of ordinances for our cities.

Our firm personnel have extensive experience in municipal civil and criminal law. Randal B. Caldwell is a member of the Iowa Municipal Attorney's Association and has attended continuing education seminars sponsored by this association. He is enrolled on a statewide list of municipal attorneys and receives e-mail from across the state on various municipal issues. He has extensive experience in real estate law and general civil law. He has been involved in complicated development projects for a number of clients, including economic development corporations and cities.

Gil Caldwell III has extensive experience in general civil litigation, criminal prosecution and administrative law. He is a member of the Iowa Municipal Attorney's Association, American Association for Justice and the Iowa Association of Justice. His bachelor's degree was in urban studies and he was an intern for the City Attorney of Tulsa, Oklahoma. He has been involved with state government agencies in his work on a special Governor's task force. He has been involved in numerous abandonment cases on behalf of our municipal clients,

including successful appeals. He is a City Prosecutor for criminal municipal ordinance violations, including court trials and enforcement of civil municipal infractions. The National Association of Distinguished Counsel awarded him the distinction of being in the nation's top one percent. He has been a presenter for the Iowa League of Municipalities on abandoned building legal issues.

Attorney J. Michael Boomershine, Jr. has experience in a variety of municipal law matters both in and out of court, including prosecution of municipal infractions, City Code violations and litigation dealing with abandoned buildings. Michael responds to questions Cities may have interpreting city and state code provisions.

Attorney Antonia Sicilia has experience in municipal real estate matters, including examination of abstracts, real estate offers, contracts, drafting deed packages and assisting with closings. Antonia has also assisted with dangerous and dilapidated buy-outs, zoning issues, research projects regarding questions City employees have about various issues, and corresponding with City employees. She also has experience in employment and labor law, including experience in dealing with the Equal Employment Opportunity Commission and the Iowa Civil Rights Commission.

Attached is an exhibit more fully itemizing the work our firm does on municipal real estate matters.

Again, thank you for the opportunity to be considered for this position. We have enclosed a draft fee agreement for your review. This is an agreement we like to have with all our cities and it is reviewed on a calendar year basis. We would appreciate the opportunity to be considered for legal employment with the City of Grinnell.

Very truly yours,

CALDWELL, BRIERLY & CHALUPA, PLLC

By: _____
Gilbert R. Caldwell III

By: _____
Randal B. Caldwell

RBC/ds
Enc.

EXHIBIT A

EXAMPLES OF MUNICIPAL REAL ESTATE SERVICES

Residential Real Estate

We have been assisting Cities with voluntary sale and purchase of several million dollars in property to date, providing the following services: preparing templates for an offer for City use, examination of abstracts, preparation for closing, closing statements and closing in our office.

We have been involved in the subsequent sale of City-owned property, including Notice of Hearing and other required procedures under Iowa Code Section 364.7; preparation of Warranty Deeds and Quit Claim Deeds and other necessary documents.

We have lead extensive involuntary proceedings such as seizure of tax-sale certificates under Iowa Code Chapter 446 and abandoned building procedure under Iowa Code Chapter 657A, including Petition, Notice, proposed Order and Certificate of Change of Title and subsequent sale of seized properties.

Commercial Real Estate

Preparation of Offer to Purchase, examination of abstract and closing and other necessary documents.

Preparing Requests for Proposals (RFP) for development of real estate, proposed Development Agreements, Minimum Assessment Agreements, TIF related agreements and cooperation with bonding attorneys on TIF matters. Preparation of special programs related to use of City funds for such things as sewer improvement, facade improvement, etc.

Miscellaneous

Platting procedure for City-owned real estate, Deeds of Restrictions, 28E Agreements, Planning & Zoning issues, Voluntary Annexation Agreements, assistance with Comprehensive Plan issues, enforcement of Code restrictions and Zoning restrictions, including Building Codes and nuisances, City utility issues and Code compliance.

EMPLOYMENT AGREEMENT

CITY OF GRINNELL

And

CALDWELL, BRIERLY & CHALUPA, PLLC
ATTORNEYS AT LAW

THIS AGREEMENT is for the retention of legal services for the CITY OF GRINNELL to be performed by CALDWELL, BRIERLY & CHALUPA, PLLC, ATTORNEYS AT LAW.

THIS AGREEMENT is for the period beginning August 1, 2020, to December 31, 2020.

Any legal services rendered by CALDWELL, BRIERLY & CHALUPA, PLLC to the CITY OF GRINNELL will be billed at an hourly rate. The rate is herein specified at $180.00 (One-Hundred eighty) per hour for out-of-court services, $200.00 (Two-Hundred) per hour for in-court services, and $160.00 (One-Hundred Sixty) per hour for legal assistant services. Costs advanced on behalf of the City will be itemized in the monthly statements.

Dated this _____ day of _____, 2020.

CALDWELL, BRIERY & CHALUPA, PLLC

By: _____
Gilbert R. Caldwell III

By: _____
Randal B. Caldwell

CITY OF GRINNELL

By: _____

RESOLUTION NO. 2020-131

A RESOLUTION TO APPROVE IMPROVEMENT PROJECTS AS SUBMITTED FOR PROPERTY AND REQUEST TAX EXEMPTION FOR THIS IMPROVEMENT ACCORDING TO 2013 CENTRAL URBAN REVITALIZATION PLAN (Michael & Stephanie Schlup, 1119 Spring Street).

BE IT RESOLVED by the Grinnell City Council that the improvement project as listed below meets the requirements to qualify for tax exemption as stated in Grinnell Urban Revitalization Plan, and

BE IT FURTHER RESOLVED that tax exemptions are subject to review by the Poweshiek County Assessor and that exemptions are not valid until improvements are completed.

NOW, THEREFORE, BE IT RESOLVED that the Application for Urban Revitalization tax exemption as submitted for the following property is approved by the Grinnell City Council:

Urban Revitalization: (Michael & Stephanie Schlup, 1119 Spring Street)

All qualified real estate assessed as residential. 100% abatement for 10 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

PASSED AND APPROVED THIS 3rd day of August, 2020.

_____
Dan F. Agnew, Mayor

Attest:

_____
Annmarie Wingerter, City Clerk/Finance Director

APPLICATION FOR TAX ABATEMENT UNDER THE
2013 CENTRAL URBAN REVITALIZATION PLAN
FOR GRINNELL, IOWA

✓ **Prior Approval for Intended Improvements** _____ **Approval of Improvements Completed**

FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE 2013 CENTRAL URBAN REVITALIZATION PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA

The 2013 Central Urban Revitalization Plan allows property tax exemptions as follows:

All qualified real estate assessed as multiresidential or commercial that consists of 3 or more separate living quarters with at least 75% of the space used for residential purposes. 100% abatement for 10 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

X **All qualified real estate assessed as residential. 100% abatement for 10 years.** Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

All qualified real estate assessed as commercial. 100% abatement for 3 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

All qualified real estate assessed as abandoned. Declining sliding scale of abatement for 15 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

In order to be eligible, the property must be located in the 2013 Central Urban Revitalization Area.

This application must be filed with the City by February 1 of the assessment year for which the exemption is first claimed, but not later than 2 years after the February 1st following the year that the improvements are first assessed for taxation.*

Address of Property: 1119 Spring St.

Legal Description: _____

Title Holder or Contract Buyer: Michael and Stephanie Schlup

Address of Owner (if different than above): 1327 Summer St.

Phone Number (to be reached during the day): 215-436-7432

Is there a Tenant on the Property that will be displaced by the Improvements who has occupied the same dwelling unit continuously for 1 year prior to _____ [insert date of adoption of the Plan]? Yes ___ No X

Existing Property Use. ___ **Residential** ___ **Commercial** ___ **Industrial** ✓ **Vacant**

Proposed Property Use: Residential

Nature of Improvements: ✓ **New Construction** __ **Addition** __ **General Improvements**

Specify: 3 bed 2 Bath Ranch

Permit Number(s) from the City of Grinnell Building Department
Date Permit(s) Issued: 6/18/2020
Permit(s) Valuation: 330,000.00 **[Attach approved Building Permit to this application]**

Estimated or Actual Date of Completion: Dec. 1, 2020

Estimated or Actual Cost of Improvements: $338,501.00

Signature: _____

Name (Printed) Michael S. Schlup Jr

Title: _____

Company: _____

Date: June 19, 2020

FOR CITY USE

CITY COUNCIL	**Application Approved/Disapproved** **Reason (if disapproved)** _____ **Date** _____ **Resolution No.** _____ **Attested by the City Clerk** _____
ASSESSOR	**Present Assessed Value of Structure** _____ **Assessed Value with Improvements** _____ **Eligible or No eligible for Tax Abatement** _____ **Assessor** _____ **Date** _____

*** Example: To receive a full exemption on Improvements that were first fully assessed on 1-1-2014, the property owner must file the application with the City no later than 2-1-2016.**

This Application is a summary of some of the Plan terms; for complete information, read a copy of the 2013 CENTRAL URBAN REVITALIZATION PLAN, available at City Hall.

ATTACHMENTS: ATTACH YOUR APPROVED BUILDING PERMIT TO THIS APPLICATION

This Application is to be forwarded by the City to the County Assessor by March 1.

00959112-1\10542-100

CITY OF GRINNELL

520 4th Avenue
Grinnell, IA 50112-2043
641-236-2600 FAX 641-236-2626

NEW RESIDENTIAL BUILDING PERMIT

PERMIT #: 20200480 DATE ISSUED: 6/18/2020

JOB ADDRESS:	1119 SPRING ST	LOT #:	31 & 32
PARCEL ID:	0756000	BLK #:	
ADDITION:	SE 1/4 SE 1/4 Section 8	ZONING:	R-3
TOWNSHIP:	80	RANGE:	16
SECTION:	08		
ISSUED TO:	MICHAEL SCHLUP JR	CONTRACTOR:	GRIFFITH HOME BUILDERS
ADDRESS	1327 SUMMER ST	ADDRESS:	1402 HWY 224 S
CITY, STATE ZIP:	GRINNELL IA 50112	CITY, STATE ZIP:	KELLOG IA 50135
PHONE:		PHONE:	641-526-8579
PROP.USE	SINGLE FAMILY RESIDENCE	OCCP TYPE:	R-2 RES MULTI-FAMILY
VALUATION:	$ 330,000.00	CNST TYPE:	VB
SQ FT	2,040.00	OCC LOAD	BPCOMM#BP110

SCOPE OF WORK: CONSTRUCTION OF A NEW SINGLE FAMILY HOME.

DESCRIPTION	CONTRACTOR	AMOUNT
NEW RESIDENTIAL BUILDING	GRIFFITH HOME BUILDERS	$ 2,900.18
ELECTRICAL	GRIFFITH HOME BUILDERS	$ 0.00
MECHANICAL	GRIFFITH HOME BUILDERS	$ 0.00
PLUMBING	GRIFFITH HOME BUILDERS	$ 0.00
	TOTAL	$ 2,900.18

NOTICE

THIS PERMIT BECOMES NULL AND VOID IF WORK OR CONSTRUCTION AUTHORIZED IS NOT COMMENCED WITHIN 120 DAYS, OR IF CONSTRUCTION OR WORK IS SUSPENDED OR ABANDONED FOR A PERIOD OF 6 MONTHS AT ANY TIME AFTER WORK IS STARTED.

I HEREBY CERTIFY THAT I HAVE READ AND EXAMINED THIS DOCUMENT AND KNOW THE SAME TO BE TRUE AND CORRECT. ALL PROVISIONS OF LAWS AND ORDINANCES GOVERNING THIS TYPE OF WORK WILL BE COMPLIED WITH WHETHER SPECIFIED HEREIN OR NOT. GRANTING OF A PERMIT DOES NOT PRESUME TO GIVE AUTHORITY TO VIOLATE OR CANCEL THE PROVISION OF ANY OTHER STATE OR LOCAL LAW REGULATING CONSTRUCTION OR THE PERFORMANCE OF CONSTRUCTION.

IT SHALL BE THE RESPONSIBILITY OF THE OWNER OR OWNER'S AUTHORIZED AGENT TO CAUSE ANY WORK TO REMAIN ACCESSIBLE AND EXPOSED FOR INSPECTION PURPOSES. INSPECTIONS MUST BE REQUESTED BY THE HOLDER OF THE PERMIT OR THEIR DULY AUTHOORIZED AGENT, AND WORK MUST BE APPROVED BY THE BUILDING OFFICIAL BEFORE SUCCESSIVE CONSTRUCITON OCCURS. NO BUILDING OR STRUCTURE SHALL BE OCCUPIED WITHOUT FIRST BEING GRANTED A CERFICIATE OF OCCUPANCY ISSUED BY THE BUILDING OFFICIAL

THE BELOW SIGNED ACKNOWLEDGES CITY COUNCIL APPROVAL IS NEEDED PRIOR TO CONSTRUCTION FOR ANY URBAN REVITALIZATION TAX EXEMPTION.

(SIGNATURE OF CONTRACTOR OR PROPERTY OWNER/AGENT) 6/18/2020 DATE

(APPROVED BY) 06/18/2020 DATE

RESOLUTION NO. 2020-132

A RESOLUTION TO APPROVE IMPROVEMENT PROJECTS AS SUBMITTED FOR PROPERTY AND REQUEST TAX EXEMPTION FOR THIS IMPROVEMENT ACCORDING TO GRINNELL URBAN REVITALIZATION PLAN – AMENDMENT No. 3 (Matthew & Cherish Hansen, 1812 10th Avenue).

BE IT RESOLVED by the Grinnell City Council that the improvement project as listed below meets the requirements to qualify for tax exemption as stated in Grinnell Urban Revitalization Plan, and

BE IT FURTHER RESOLVED that tax exemptions are subject to review by the Poweshiek County Assessor and that exemptions are not valid until improvements are completed.

NOW, THEREFORE, BE IT RESOLVED that the Application for Urban Revitalization tax exemption as submitted for the following property is approved by the Grinnell City Council:

Urban Revitalization: (Matthew & Cherish Hansen, 1812 10th Avenue)

All qualified real estate assessed as residential. 100% abatement on the first $75,000 for 5 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

PASSED AND APPROVED THIS 3rd day of August 2020.

_____
Dan F. Agnew, Mayor

Attest:

_____
Annmarie Wingerter, City Clerk/Finance Director

APPLICATION FOR TAX ABATEMENT UNDER THE GRINNELL URBAN REVITALIZATION PLAN FOR GRINNELL, IOWA (as modified by Amendment No. 3 (2014)

____ **Prior Approval for Intended Improvements** X **Approval of Improvements Completed**

FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE GRINNELL URBAN REVITALIZATION PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA

The Grinnell Urban Revitalization Plan allows property tax exemptions as follows:

X **All qualified real estate assessed as residential. 100% abatement on the first $75,000 for 5 years.** Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

All qualified real estate assessed as commercial. 100% abatement for 3 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000. (Does not include commercial used as residential or multi-residential.)

All qualified real estate assessed as abandoned. Declining sliding scale of abatement for 15 years or 100% abatement for 5 years. Improvements must increase the assessed value of the building by a minimum of 10% and be in an amount not less than $10,000.

In order to be eligible, the property must be located in the Grinnell Urban Revitalization Area.

This application must be filed with the City by February 1 of the assessment year for which the exemption is first claimed, but not later than 2 years after the February 1st following the year that the improvements are first assessed for taxation.*

Address of Property: 1812 10TH AVE GRINNELL, IA 50112

Legal Description: DALES SUB LOT 2 BLOCK 1 HADLEYS SUB BLOCK 4

Title Holder or Contract Buyer: MATTHEW + CHERISH HANSEN

Address of Owner (if different than above): _____

Phone Number (to be reached during the day): 641-521-8469

Is there a Tenant on the Property that will be displaced by the Improvements who has occupied the same dwelling unit continuously for 1 year prior to _____ [insert date of adoption of the Plan]? Yes ___ No X

Existing Property Use: X **Residential** ___ **Commercial** ___ **Industrial** ___ **Vacant**

Proposed Property Use: RESIDENTIAL

Nature of Improvements: X **New Construction** __ **Addition** __ **General Improvements**

Specify: NEW CONSTRUCTION OF A 24'X28' GARAGE

Permit Number(s) from the City of Grinnell Building Department
Date Permit(s) Issued: 4/01/2020
Permit(s) Valuation: $24,524.21 **[Attach approved Building Permit to this application]**

Estimated or Actual Date of Completion: 06/24/2020

Estimated or Actual Cost of Improvements: ACTUAL = $33,108.21

Signature: Matt Hansen

Name (Printed) MATT HANSEN

Title: HOMEOWNER

Company: _____

Date: 07/20/2020

FOR CITY USE

CITY COUNCIL	**Application Approved/Disapproved** **Reason (if disapproved)** _____ **Date** _____ **Resolution No.** _____ **Attested by the City Clerk** _____
ASSESSOR	**Present Assessed Value of Structure** _____ **Assessed Value with Improvements** _____ **Eligible or No eligible for Tax Abatement** _____ **Assessor** _____ **Date** _____

*** Example: To receive a full exemption on Improvements that were first fully assessed on 1-1-2014, the property owner must file the application with the City no later than 2-1-2016.**

This Application is a summary of some of the Plan terms; for complete information, read a copy of the GRINNELL URBAN REVITALIZATION PLAN, available at City Hall.

ATTACHMENTS: ATTACH YOUR APPROVED BUILDING PERMIT TO THIS APPLICATION

This Application is to be forwarded by the City to the County Assessor by March 1.

00960078-1\10542-099

CITY OF GRINNELL

520 4th Avenue
Grinnell, IA 50112-2043
641-236-2600 FAX 641-236-2626

RESIDENTIAL ACCESSORY BUILDING PERMIT

PERMIT #:	20200361	DATE ISSUED:	4/01/2020
JOB ADDRESS:	1812 10TH AVE	LOT #:	2
PARCEL ID:	0527200	BLK #:	4
ADDITION:	Dale's Number 1	ZONING:	R-2
TOWNSHIP:	80	RANGE:	16
SECTION:	09		
ISSUED TO:	MATTHEW & CHERI HANSEN	CONTRACTOR:	PARKVIEW CONSTRUCTION
ADDRESS	1812 10TH AVE	ADDRESS:	4551 50TH STREET
CITY, STATE ZIP:	GRINNELL IA 50112	CITY, STATE ZIP:	GRINNELL IA 50112
PHONE:		PHONE:	641-236-3080
PROP.USE	SINGLE-FAMILY RESIDENCE	OCCP TYPE:	R-3 ONE/TWO FAMILY
VALUATION:	$ 29,524.21	CNST TYPE:	VB
SQ FT	672.00	OCC LOAD	BPCOMM#BP110

SCOPE OF WORK: CONSTRUCTION OF A 24X28 GARAGE WITH 9' SIDE WALLS

DESCRIPTION	CONTRACTOR	AMOUNT
GARAGE	PARKVIEW CONSTRUCTION	$ 578.89
	TOTAL	$ 578.89

NOTICE

THIS PERMIT BECOMES NULL AND VOID IF WORK OR CONSTRUCTION AUTHORIZED IS NOT COMMENCED WITHIN 120 DAYS, OR IF CONSTRUCTION OR WORK IS SUSPENDED OR ABANDONED FOR A PERIOD OF 6 MONTHS AT ANY TIME AFTER WORK IS STARTED.

I HEREBY CERTIFY THAT I HAVE READ AND EXAMINED THIS DOCUMENT AND KNOW THE SAME TO BE TRUE AND CORRECT. ALL PROVISIONS OF LAWS AND ORDINANCES GOVERNING THIS TYPE OF WORK WILL BE COMPLIED WITH WHETHER SPECIFIED HEREIN OR NOT. GRANTING OF A PERMIT DOES NOT PRESUME TO GIVE AUTHORITY TO VIOLATE OR CANCEL THE PROVISION OF ANY OTHER STATE OR LOCAL LAW REGULATING CONSTRUCTION OR THE PERFORMANCE OF CONSTRUCTION.

IT SHALL BE THE RESPONSIBILITY OF THE OWNER OR OWNER'S AUTHORIZED AGENT TO CAUSE ANY WORK TO REMAIN ACCESSIBLE AND EXPOSED FOR INSPECTION PURPOSES. INSPECTIONS MUST BE REQUESTED BY THE HOLDER OF THE PERMIT OR THEIR DULY AUTHOORIZED AGENT, AND WORK MUST BE APPROVED BY THE BUILDING OFFICIAL BEFORE SUCCESSIVE CONSTRUCITON OCCURS. NO BUILDING OR STRUCTURE SHALL BE OCCUPIED WITHOUT FIRST BEING GRANTED A CERFICIATE OF OCCUPANCY ISSUED BY THE BUILDING OFFICIAL

THE BELOW SIGNED ACKNOWLEDGES CITY COUNCIL APPROVAL IS NEEDED PRIOR TO CONSTRUCTION FOR ANY URBAN REVITALIZATION TAX EXEMPTION.

Matt Hansen
(SIGNATURE OF CONTRACTOR OR PROPERTY OWNER/AGENT)

4/01/2020
DATE

(APPROVED BY)

04/01/2020
DATE