

ODEBOLT CITY COUNCIL

SPECIAL MEETING, JAN. 14, 2011

MINUTES TO SET DATE FOR HEARING ON ENTERING INTO A LOAN AGREEMENT

The City Council of the City of Odebolt, Iowa, met on January 14, 2011, at 6 o'clock p.m. at the Time Out Bar & Grill, Odebolt, Iowa. Mayor Rex presided and the roll was called showing the following members of the City Council present: Hemphill, Flink, Scott, Hoefling and Bengford. Supt. Bill Tysor was also in attendance. Moved by Flink and seconded by Hemphill to approve the agenda. All ayes. Council Member Flink introduced the following resolution hereinafter next set out and moved its adoption, seconded by Council Member Hemphill;

WHEREAS, the City of Odebolt, in the County of Sac, State of Iowa, proposes to enter into a General Obligation Sewer Improvement Loan Agreement in a principal amount not to exceed \$660,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of constructing improvements to the Municipal Sanitary Sewer System including the acquisition of land therefore, and it is necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Loan Agreement and to give notice thereof as required by such law; NOW, THEREFORE, Be It Resolved by the City Council of the City of Odebolt, Iowa, as follows: (summary) The City Council shall meet on the 7th day of February, 2011, at the City Hall, Odebolt, Iowa, at 8 o'clock p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement.

After due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted- Ayes: Hemphill, Flink, Scott, Hoefling and Bengford.

Whereupon, the Mayor declared Resolution #11.05 duly adopted.

At 6:05 p.m. it was moved by Hemphill and seconded by Hoefling to adjourn. All ayes.

Mayor R.J. Rex

Attest: Joan Godbersen, City Clerk