

PROCEEDINGS OF THE BOARD OF SUPERVISORS
November 30, 2015

The Board of Supervisors of Cerro Gordo County, Iowa, met in regular session pursuant to adjournment. Present: Chairman Phil Dougherty, Supervisor Jay Urdahl, Supervisor Casey Callanan and various members of the public.

Dougherty convened the meeting at 10:00 a.m. Callanan made a motion, with Urdahl seconding, to **approve the November 24, 2015 regular session minutes and today's agenda.** Motion passed unanimously.

Urdahl made a motion, with Callanan seconding, to **approve the purchase agreements with five property owners and tenants for the B35 reconstruction project and authorize the chairman to sign agreement.** Motion passed unanimously.

Callanan made a motion, with Urdahl seconding, to **approve the claims.** Motion passed unanimously.

Urdahl made a motion, with Callanan seconding, to **adopt Resolution 2015-112,** Obligating funds from the Cerro Gordo County Urban Renewal Area Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year. Whereas, the Cerro Gordo County, Iowa (the "County"), pursuant to and in strict compliance with all laws applicable to the County, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Cerro Gordo County Corridor Urban Renewal Area (the "Urban Renewal Area"); and, Whereas, this Board has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the "County TIF Fund"), which fund and the portion of taxes referred to in that subsection may be irrevocable pledge by the County for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and, Whereas, the County has scheduled payments in an amount which represent the incremental property taxes paid with respect to the project estimated amount of \$48,007 (the "Annual Payment") which shall come due in the fiscal year beginning July 1, 2016 with respect to the County's Development Agreement with Red Power dated April 10, 2012; and, Whereas, it is now necessary for the Board of Supervisors to obligate for appropriation to the Annual Payment, funds anticipated to be received in the County TIF Fund in the fiscal year beginning July 1, 2016; Now, Therefore, it is resolved by the Board of Supervisors of Cerro Gordo County, Iowa, as follows: Section 1. The Board of Supervisors hereby obligates an estimate of \$48,007 for appropriation from the County TIF Fund to the Annual Payment in the fiscal year beginning July 1, 2016. Section 2. The Auditor is hereby directed to certify the amount obligated for appropriation in Section 1 above, on the County's December 1, 2015 certification of debt payable from the County TIF Fund and to reflect such amount in the County's budget for the next succeeding fiscal year. Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed. Motion passed unanimously.

Callanan made a motion, with Urdahl seconding, to adjourn at 10:08 a.m. Motion passed unanimously.

The audio tape of the meeting and various tabulations, reports, correspondence, and other documents that were presented are placed on file with the County Auditor's office.

Chairman Phil Dougherty
Board of Supervisors

ATTEST:

Ken W. Kline
County Auditor