Mills County

Mills County Board of Supervisors

Lonnie Mayberry • Jack Sayers • Richard Crouch

MINUTES TO AUTHORIZE EARLY REDEMPTION OF BONDS

438850-14

Glenwood, Iowa

September 30, 2025

The Board of Supervisors of Mills County, Iowa, met on September 30, 2025, at 8:15 a.m., at the Mills County Courthouse 418 Sharp Street, Glenwood, Iowa.

The meeting was called to order by the Chairperson, and the roll was called showing the following Supervisors present and absent:

Present: Mayberry, Sayers, Crouch

Absent: -none-.

After due consideration and discussion, Supervisor Crouch introduced the following resolution and moved its adoption, seconded by Supervisor Sayers. The Chairperson put the question upon the adoption of said resolution, and the roll being called, the following Supervisors voted:

Ayes: Mayberry, Sayers, Crouch

Nays: -none-.

Whereupon, the Chairperson declared the resolution duly adopted as hereinafter set out.

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At the conclusion of the meeting, and upon motion and vote, the Board of Supervisors adjourned.

Lonnie Mayberry, Chairperson, Board of Supervisors

Attest:

Amber Farnan, Auditor

RESOLUTION NO. 25-27

Resolution authorizing early redemption of General Obligation Urban Renewal County Road Improvements Bonds, Series 2018A

WHEREAS, the Board of Supervisors (the "Board") of Mills County, Iowa (the "County") previously issued its $2,250,000 General Obligation Urban Renewal County Road Improvements Bonds, Series 2018A, dated October 23, 2018 (the "Outstanding Bonds"), a portion of which currently remains outstanding as follows:

Maturity	Principal Amount	Interest Rate Per Annum
6/1/2028	$760,000	3.05%

; and

WHEREAS, pursuant to the resolution authorizing the issuance of the Outstanding Bonds (the "Authorizing Resolution"), the County reserved the right to prepay part or all of the then-outstanding principal of the Outstanding Bonds on June 1, 2024, or on any date thereafter upon terms of par and accrued interest; and

WHEREAS, it has been proposed that the Board authorize the early redemption of the remaining outstanding principal ($760,000) of the Outstanding Bonds on or around October 29, 2025 (the "Redemption Date");

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

Section 1. UMB Bank, n.a., West Des Moines, Iowa ("UMB"), as Registrar and Paying Agent for the Outstanding Bonds, is hereby authorized to take all action necessary to call the Outstanding Bonds for early redemption on the Redemption Date, or as soon thereafter as may be possible. UMB is further authorized and directed to give notice by electronic means or such other means as authorized under the Authorizing Resolution and the Outstanding Bonds, to the registered owner of the Outstanding Bonds to be redeemed at the address shown on the County's registration books, not less than thirty (30) days prior to the Redemption Date.

Section 2. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved September 30, 2025.

Lonnie Mayberry, Chairperson, Board of Supervisors

Attest:

Amber Farnan, Auditor

ATTESTATION CERTIFICATE

STATE OF IOWA
MILLS COUNTY SS:

I, the undersigned, County Auditor of Mills County, Iowa, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Supervisors of Mills County relating to its intention to call and redeem the final maturity of the County's outstanding General Obligation Urban Renewal County Road Improvements Bonds, Series 2018A.

WITNESS MY HAND this 30 day of September, 2025.

Amber Farnan, Auditor