

City of University Heights, Iowa
 City Council Meeting SPECIAL MEETING
 August 24, 2021
 Meeting to be conducted electronically
 7:00-7:15 p.m.

Meeting called by Mayor Louise From

TIME	TOPIC	OWNER
7:00 Call to Order Regular Meeting	Roll Call	Louise From
Administration		
<ul style="list-style-type: none"> Finance 	- Consideration of Resolution No. 21-32 , setting the date for a Public Hearing on a proposal to enter into a General Obligation Corporate Purpose Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$400,000.00.	Bobby Scott
Announcements		
7:15 Adjournment		Louise From

Next Regular City Council Meeting is September 14, 2021. All future meetings will be held by Zoom until further notice. Due to the COVID-19 pandemic, the City of University Heights will hold this meeting by electronic means pursuant to Iowa Code section 21.8. If you wish to electronically participate in the meeting, please email admin@university-heights.org for instructions on how you can do so.

RESOLUTION NO. 21-32

Resolution setting the date for a public hearing on proposal to enter into a Taxable General Obligation Street Improvement Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$600,000

WHEREAS, the City of University Heights (the "City"), in Johnson County, State of Iowa, proposes to enter into a Taxable General Obligation Street Improvement Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$600,000, 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 street, sidewalk, sanitary sewer and storm water drainage improvements, and it is now 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 University Heights, Iowa, as follows:

Section 1. The City Council shall meet on September 9, 2021, at 7:00 o'clock p.m. via Zoom teleconference, at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once, not less than four (4) and not more than twenty (20) days before the date selected for the meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

**NOTICE OF PROPOSED ACTION TO INSTITUTE
PROCEEDINGS TO ENTER INTO A LOAN AGREEMENT AND
TO BORROW MONEY THEREUNDER IN A PRINCIPAL
AMOUNT NOT TO EXCEED 600,000**

(GENERAL OBLIGATION)

The City Council of the City of University Heights, Iowa, will meet on September 9, 2021, at 7:00 o'clock p.m. via Zoom teleconference, for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$600,000 for the purpose of paying the cost, to that extent, of constructing street, sidewalk, sanitary sewer and storm water drainage improvements.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of University Heights, Iowa.

Mike Haverkamp
City Clerk

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved August 24, 2021.

Upon motion by _____, and seconded by _____, the vote was as follows:

	AYE	NAY	ABSENT	ABSTAIN
Herbold	_____	_____	_____	_____
Moore	_____	_____	_____	_____
O'Sullivan	_____	_____	_____	_____
Scott	_____	_____	_____	_____
Swailles	_____	_____	_____	_____

Upon Roll Call thus recorded, the Resolution is declared adopted this 24th day of August 2021.

Louise A. From, Mayor

ATTEST:

Mike Haverkamp, City Clerk

UH Resolutions/Resolution 21-32 setting hearing on borrowing 08 24 21