

**Iowa Colony Development Authority  
Board of Directors  
Meeting**

**Board  
Minutes of Meeting**

**October 16, 2019  
6:00 p.m.**

**1. Call to Order.**

Steven Byrum-Bratsen called the meeting to order with a quorum present.  
Thomas McDonald absent.

**2. Pledge of Allegiance.**

Steven Byrum-Bratsen led the group in the Pledge of Allegiance to the U.S. Flag

**3. Citizen comments.**

Steven Byrum-Bratsen called for comments from the audience. There were none.

**4. Consideration and approval of Minutes of the September 4, 2019 meeting.**

Brenda Dillon made a motion to approve the minutes of the September 4, 2019 meeting. Patrick O'Day seconded the motion and it carried unanimously.

**5. Consideration and possible action to approve the following related to the Iowa Colony Development Authority ("Authority") Bonds, Series 2019.**

- a. **Adopt a Resolution Authorizing Issuance of the Authority's Tax Increment Contract Revenue Bonds, Series 2019 in an amount not to exceed \$6,000,000 (the "Series 2019 Bonds");**
- b. **Authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2019 Bonds;**
- c. **Authorize Staff, Attorneys and Financial Advisor to take all necessary action to deliver the Authority's Series 2019 Bonds to the purchaser(s) thereof; and**
- d. **Consider and act upon any other matters concerning the Authority's Series 2019 Bonds.**
- e. **Approve and authorize execution of the Paying Agent/Registrar Agreement with the Bank of New York Mellon Trust Company, N.A.;**
- f. **Consider and approve a Resolution approving engagement agreements for Disclosure Counsel and Special Tax Counsel in connection with the Authority's bonds, including, without limitation, the Series 2019 bonds;**

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- g. Authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2019 Bonds;**
- h. Authorize staff, attorneys and financial advisor to take all necessary action to deliver the Authority's Series 2019 bonds to the purchasers thereof; and**
- i. Consider and act upon any other matters concerning the Authority's Series 2019 bonds**

The CAD is getting the correct information, but until that happens, we cannot move forward with any action items. The attorney recommended no action at this meeting except for items except for agenda item 5f.

Patrick O'Day made a motion to approve Item 5f approving a Resolution approving engagement agreements for Disclosure Counsel and Special Tax Counsel in connection with the Authority's bonds, including, without limitation, the Series 2019 bonds. Brenda Dillon seconded the motion and it carried unanimously.

**6. Consideration and possible action to approve the engagement of a bookkeeping service.**

Ron Cox reported that five requests for proposals were sent to bookkeeping services in the area with some level of experience with TIRZ or MUD bond issues. Two companies responded with proposals. Based on a review of the two, and discussion with the TIRZ consultants that have had experience with the two, and based on the overall monthly expense suggested, Mr. Cox recommended Municipal Accounts and Consulting, L.P.

Brenda Dillon made a motion to approve Municipal Accounts and Consulting, L.P. as the TIRZ 2 and Authority bookkeeper. Patrick O'Day seconded the motion and it carried unanimously.

**7. Consider approval of financial reports and approval of expenditures since the September 4, 2019 meeting.**

Carol Wall made a motion to approve financial reports and expenditures since the September 4, 2019 meeting. Brenda Dillon seconded the motion and it carried unanimously.

**8. Report on the status of the Meridiana development.**

No report.

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**9. Staff Reports.**

Set the next meeting date tentatively for October 28, 2019, with a following meeting on December 11, 2019 to close out the bond sale.

**10. Adjourn.**

Patrick O'Day made a motion to adjourn. Brenda Dillon seconded the motion and it carried unanimously.

Passed and approved this 4 day of November 2019

Brenda Dillon  
Brenda Dillon, Board Secretary

