

Special Board Meeting – June 1, 2023 – 8:00 a.m. – High School Conference Room, Delhi, Iowa

A special meeting of the Maquoketa Valley Board of Education was called to order by President Donna Kunde at 8:00 a.m. in the High School Conference Room in Delhi, Iowa. All motions carried unanimously unless otherwise noted.

Board Members Present – Dabroski, Kunde, Overman, Zietlow

Board Members Absent – Feldmann

Staff Present – Supt. Dave Hoeger and Erika Imler

Visitors Present – Travis Squires

Motion was made by Dabroski, seconded by Zietlow to approve the meeting agenda as presented. All ayes. Carried.

In a motion by Overman, seconded by Zietlow the Board approved the following resolution:

WHEARAS, the Maquoketa Valley Community School District (the “School District”) has received proposals for the sale of the Notes and has arranged for the sale of these Bonds to F&M Bank, at a purchase price of par, plus accrued interest to date of delivery; and

WHEREAS, that the form of contract for the sale of the Bonds is approved and the President and Secretary are authorized and directed to execute the contract for sale of the Bonds on behalf of the School District:

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE Maquoketa Valley Community School District:

Section 1. The sale of \$1,530,000 General Obligation School Capital Loan Notes, Series 2023, to be dated the date of delivery, for the purpose of providing funds to acquire and install bleachers at the HS football field; improvements to other buildings and sites within the District, upon the following terms, is approved and confirmed.

A roll call vote was answered as follows: Dabroski, aye; Kunde, aye; Overman, aye; Zietlow, aye; Carried.

Travis Squires from Piper Sandler was available to answer any questions regarding the sale of the bonds. The District will be borrowing \$1,530,000 General Obligation School Capital Loan Notes for a term of seven years at 4.5% interest with an anytime call feature. F&M Bank will be the purchaser of these Capital Loan Notes.

The meeting was adjourned at 8:25 a.m. in a motion by Dabroski, seconded by Zietlow. All ayes. Carried.