ADEL CITY COUNCIL AGENDA
301 S. 10th Street, Adel, IA 50003
Monday, October 21, 2019 at 11:00 a.m.

COMMENTS FROM THE PUBLIC

NEW BUSINESS
a) Consider Approval of Resolution No. 19-99, Directing Sale of $4,180,000* (Subject to Adjustment per Terms of Offering) General Obligation Refunding Capital Loan Notes, Series 2019
b) Consider Approval of Resolution No. 19-100, Authorizing the Redemption of Outstanding General Obligation Refunding Capital Loan Notes, Series 2011C, of the City of Adel, State of Iowa, Dated September 27, 2011, and Directing Notice be Given
c) Consider Approval of Resolution No. 19-101, Authorizing the Redemption of Outstanding General Obligation Urban Renewal Bonds, Series 2012A, of the City of Adel, State of Iowa, Dated August 8, 2012, and Directing Notice be Given
d) Consider Approval of Resolution No. 19-102, Authorizing the Redemption of Outstanding General Obligation Refunding Capital Loan Notes, Series 2012B, of the City of Adel, State of Iowa, Dated August 8, 2012, and Directing Notice be Given
e) Consider Approval of Resolution No. 19-103, Authorizing the Redemption of Outstanding General Obligation Capital Loan Notes, Series 2014, of the City of Adel, State of Iowa, Dated July 1, 2014, and Directing Notice be Given

OTHER BUSINESS

ADJOURNMENT
October 14, 2019

VIA E-MAIL

Anthony Brown
City Administrator
City of Adel
301 S. 10th Street
Adel, IA 50003

Re: Adel, Iowa - $4,180,000* General Obligation Refunding Capital Loan Notes, Series 2019

Dear Anthony:

We have now prepared procedures for the sale date (October 21, 2019) covering minutes of the reception of bids at 9:00 A.M. and the resolution awarding the Notes to the best bidder for the Council meeting to follow at 11:00 A.M.

Sealed bids for the above-referenced Notes should be received by the City Finance Director and listed in the minutes. After a final call for sealed bids, the bids should be opened and the best bid recorded. Any bids received by fax or email should be accessed following the sealed bids. Only sealed bids are permitted by the terms of sale. No oral bids should be considered. All bids should then be referred to the Council for award of the Notes. Bids must comply with the Terms of Offering. Acceptance of the best bid can be made by execution of the bid form.

Please print two copies of the proceedings to be completed as the original and return them to us at your earliest convenience. Please let us know if any questions arise.

Very truly yours,

Ahlers & Cooney, P.C.

Kristin Billingsley Cooper
FOR THE FIRM

Enclosures

cc: Brittany Sandquist, City of Adel
    Angela Leopard, City of Adel
    Jon Burmeister/Jennifer Smith/Melissa Schenck, PFM
ITEMS TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

$4,180,000* (Subject to Adjustment per Terms of Offering) General Obligation Refunding Capital Loan Notes, Series 2019

• Receipt of bids.
• Resolution directing sale.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.
The Finance Director of the City of Adel, State of Iowa, met in City Hall, 301 S. 10th Street, Adel, Iowa, at 9:00 A.M., on the above date, to open sealed bids received, access electronic (facsimile and email) bids and to refer the sale of the Notes to the best and most favorable bidder for cash, subject to approval by the City Council at 11:00 A.M. on the above date.

The following persons were present:

-----------------------------------------------

-----------------------------------------------

-----------------------------------------------

* * * * * * * *

*****
This being the time and place for the opening of bids for the sale of $4,180,000* (Subject to Adjustment per Terms of Offering) General Obligation Refunding Capital Loan Notes, Series 2019, the meeting was opened for the receipt of bids for the Notes. The following actions were taken:

1. Sealed bids were filed and listed in the minutes while unopened, as follows:

   Name & Address of Bidders:

   (Attach List of Bidders)

2. The City Finance Director then declared the time for filing of sealed bids to be closed and that the sealed bids be opened. The sealed bids were opened and announced.

3. Electronic bids received via email and facsimile were accessed and announced as follows:

   Name & Address of Bidders:

   (Attach List of Bidders)

4. The best bid was determined to be as follows:

   Name & Address of Bidder: ________________________________

   True Interest Rate (as-bid): _________________%

   Net Interest Cost (as-bid): $_____________________

   In consultation with PFM Financial Advisors LLC, the City considered the adjustment of the aggregate principal amount of the Notes and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

   Final Par Amount as adjusted: $_____________________

   Purchase Price as adjusted: $_____________________

   All bids were then referred to the Council for action.
October 21, 2019

The City Council of the City of Adel, State of Iowa, met in _______________ session, in the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at 11:00 A.M., on the above date. There were present Mayor _______________, in the chair, and the following named Council Members:

____________________________________

Absent: ______________________________________________________________________

Vacant: ______________________________________________________________________

* * * * * * *
Council Member ____________________ introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF $4,180,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2019," and moved its adoption. Council Member ____________________ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____________________________________________

________________________________________________

NAYS: _____________________________________________

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION DIRECTING SALE OF $4,180,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2019

WHEREAS, bids have been received for the Notes described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

$4,180,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2019

Bidder: _________________________ of _________________________

The terms of award:

Final Par Amount as adjusted: $____________________

Purchase Price as adjusted: $ ____________________

True Interest Rate: ____________________%

Net Interest Cost: $_______________
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADEL, STATE OF IOWA:

Section 1. That the bid for the Notes as above set out is hereby determined to be the best and most favorable bid received and, the Notes are hereby awarded as described above.

Section 2. That the statement of information for Note bidders and the form of contract for the sale of the Notes are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That all acts of the Clerk done in furtherance of the sale of the Notes are hereby ratified and approved.

PASSED AND APPROVED this 21st day of October, 2019.

_________________________________________
Mayor

ATTEST:

_________________________________________
City Clerk
CERTIFICATE

STATE OF IOWA )
COUNTY OF DALLAS ) SS

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this __________ day of ________________, 2019.

City Clerk, City of Adel, State of Iowa

(SEAL)
VIA E-MAIL

Anthony Brown
City Administrator
City of Adel
301 S. 10th Street
Adel, IA 50003

Re: Adel, Iowa – Redemption of General Obligation Refunding Capital Loan Notes, Series 2011C; General Obligation Urban Renewal Bonds, Series 2012A; General Obligation Refunding Capital Loan Notes, Series 2012B; and General Obligation Capital Loan Notes, Series 2014

Dear Anthony:

We have now prepared resolutions to be adopted by the Council calling $790,000 outstanding General Obligation Refunding Capital Loan Notes, Series 2011C, dated September 27, 2011; $3,105,000 outstanding General Obligation Urban Renewal Bonds, Series 2012A, dated August 8, 2012; $415,000 outstanding General Obligation Refunding Capital Loan Notes, Series 2012B, dated August 8, 2012; and $290,000 outstanding General Obligation Capital Loan Notes, Series 2014, dated July 1, 2014 (the "Refunded Bonds"). These resolutions should be approved only if (and after) the Council determines to award the sale of the 2019 refunding notes. Each resolution includes the form of Notice of Call.

According to the provisions of the Resolutions authorizing issuance of the Refunded Bonds, notice must be given at least thirty (30) days prior to the redemption date by ordinary mail to the registered bond/note holders.

UMB Bank, n.a. (as assignee of Bankers Trust Company) in its capacity as Registrar and Paying Agent of the Refunded Bonds, is responsible for mailing the redemption notices. The Refunded Bonds will be called on December 2, 2019, and the Notices of Call must be mailed no later than November 2, 2019. Please be sure to send UMB Bank the completed redemption resolutions after Council action on October 21, 2019 so they have time to prepare and send the Notices of Redemption on or before November 2, 2019.

The Registrar should also send a copy of each Notice to the purchaser of record, and by e-mail to The Depository Trust Company at "redemptionnotification@dtcc.com". The Purchaser of the 2011C notes was UMB Bank, n.a. of Kansas City, Missouri. The Purchaser of the 2012A
bonds was Hutchinson, Shockey, Erley & Co., of Chicago, Illinois. The Purchaser of the 2012B bonds was UMB Bank, n.a. of Kansas City, Missouri. The Purchaser of the 2014 Notes was D.A. Davidson & Co., of Denver, Colorado.

Finally, you should direct your dissemination agent to post Notice of the calls in searchable PDF format to the Electronic Market Access website a.k.a. "EMMA" (emma.msrb.org) for each issue subject to continuing disclosure requirements.

Please fill out and send back two original copies of each set of proceedings to our office. If you have questions, please do not hesitate to contact us.

Very truly yours,

Ahlers & Cooney, P.C.

[Signature]

Kristin Billingsley Cooper
FOR THE FIRM

KBC:seb
Enclosures
cc: Brittany Sandquist, City of Adel
    Angela Leopard, City of Adel
    Jon Burmeister/Jennifer Smith/Melissa Schenck, PFM
ITEMS TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

General Obligation Refunding Capital Loan Notes, Series 2011C


NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.
The City Council of the City of Adel, State of Iowa, met in _____________ session, in
the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at ___________ M., on
the above date. There were present Mayor ________________, in the chair, and the following
named Council Members:

__________________________________________________

Absent: ____________________________________________

Vacant: ____________________________________________

* * * * * * *
Council Member _________________ introduced the following Resolution entitled "A RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2011C, OF THE CITY OF ADEL, STATE OF IOWA, DATED SEPTEMBER 27, 2011, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Council Member _________________ seconded the motion to adopt. The roll was called and the vote was,

AYES: ___________________________________________

___________________________________________

NAYS: ___________________________________________

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2011C, OF THE CITY OF ADEL, STATE OF IOWA, DATED SEPTEMBER 27, 2011, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated September 13, 2011, authorize the issuance of $2,165,000 General Obligation Refunding Capital Loan Notes, Series 2011C, (the "Notes") dated September 27, 2011; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2017 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that $790,000 be so redeemed on December 2, 2019 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADEL, STATE OF IOWA:

Section 1. That outstanding General Obligation Refunding Capital Loan Notes, dated September 27, 2011, in the principal amount of $790,000, be and the same are hereby redeemed as of December 2, 2019.

Section 2. UMB Bank, n.a., in its capacity as assignee of and successor to Bankers Trust Company, Des Moines, Iowa, and as Registrar, Paying Agent and Transfer Agent for the Notes...
is hereby authorized and directed to cause written notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by ordinary mail, and to notify DTC.

Section 3. The City Treasurer is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Notes to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Notes in accordance with the Continuing Disclosure Certificate for the Notes.

Section 4. That the form of such notice be substantially as follows:
NOTICE OF FULL REDEMPTION

To the Holders of the
City of Adel, State of Iowa
General Obligation Refunding Capital Loan Notes
Series 2011C
$2,165,000
Dated September 27, 2011

Notice is hereby given by UMB Bank, N.A. that the Notes of the above referenced issue which mature on June 1, in the following years and amounts are called for redemption and prepayment on December 2, 2019:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
<th>Cusip No *</th>
<th>Bond No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$150,000</td>
<td>2.35%</td>
<td>006770JB8</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2021</td>
<td>$160,000</td>
<td>2.60%</td>
<td>006770JC6</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2022</td>
<td>$160,000</td>
<td>2.80%</td>
<td>006770JD4</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2023</td>
<td>$160,000</td>
<td>3.00%</td>
<td>006770JE2</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2024</td>
<td>$160,000</td>
<td>3.15%</td>
<td>006770JF9</td>
<td>BOOK ENTRY</td>
</tr>
</tbody>
</table>

The Notes will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Notes should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person: UMB Bank, N.A., 1010408, Corporate Trust Bond Operations Department, 928 Grand, 4th Floor, Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Bond number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), 24% will be withheld if a tax identification number is not properly certified. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Notes.

This notice is given by order of the City of Adel, Iowa pursuant to the terms of the resolution authorizing the redemption of these Notes, dated October 21, 2019.

By: UMB BANK, N.A., as Paying Agent

(End of Notice)
PASSED AND APPROVED this 21st day of October, 2019.

Mayor

ATTEST:

City Clerk
CERTIFICATE

STATE OF IOWA )
COUNTY OF DALLAS )

) SS

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this __________ day of ________________, 2019.

__________________________________________
City Clerk, City of Adel, State of Iowa

(SEAL)
ITEMS TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

General Obligation Urban Renewal Bonds, Series 2012A


NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.
The City Council of the City of Adel, State of Iowa, met in _____________ session, in the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at _____________ M., on the above date. There were present Mayor ________________, in the chair, and the following named Council Members:

__________________________________________________

Absent: ____________________________________________

Vacant: ____________________________________________

* * * * * * *
Council Member __________________ introduced the following Resolution entitled "A RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2012A, OF THE CITY OF ADEL, STATE OF IOWA, DATED AUGUST 8, 2012, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Council Member __________________ seconded the motion to adopt. The roll was called and the vote was,

AYES: ________________________________________

___________________________________________

NAYS: ________________________________________

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2012A, OF THE CITY OF ADEL, STATE OF IOWA, DATED AUGUST 8, 2012, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated July 25, 2012, authorize the issuance of $3,500,000 General Obligation Urban Renewal Bonds, Series 2012A, (the "Bonds") dated August 8, 2012; and

WHEREAS, the Bonds are redeemable in any order of their numbering on June 1, 2017 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that $3,105,000 be so redeemed on December 2, 2019 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADEL, STATE OF IOWA:

Section 1. That outstanding General Obligation Urban Renewal Bonds, dated August 8, 2012, in the principal amount of $3,105,000, be and the same are hereby redeemed as of December 2, 2019.

Section 2. UMB Bank, n.a., in its capacity as assignee of and successor to Bankers Trust Company, Des Moines, Iowa, and as Registrar, Paying Agent and Transfer Agent for the Notes
is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Bonds by ordinary mail, and to notify DTC.

Section 3. The City Treasurer is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Bonds in accordance with the Continuing Disclosure Certificate for the Bonds.

Section 4. That the form of such notice be substantially as follows:
NOTICE OF FULL REDEMPTION

To the Holders of the
City of Adel, State of Iowa
General Obligation Urban Renewal Bonds
Series 2012A
$3,500,000
Dated August 8, 2012

Notice is hereby given by UMB Bank, N.A. that the Bonds of the above referenced issue which mature on December 2, 2019.

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
<th>Cusip No *</th>
<th>Bond No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$85,000</td>
<td>1.75%</td>
<td>006770JY8</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2021</td>
<td>$195,000</td>
<td>2.00%</td>
<td>006770JZ5</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2022</td>
<td>$200,000</td>
<td>2.10%</td>
<td>006770KA8</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2023</td>
<td>$205,000</td>
<td>2.25%</td>
<td>006770KB6</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2024</td>
<td>$215,000</td>
<td>2.40%</td>
<td>006770KC4</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2025</td>
<td>$220,000</td>
<td>2.50%</td>
<td>006770KD2</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2026</td>
<td>$230,000</td>
<td>2.60%</td>
<td>006770KE0</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2027</td>
<td>$240,000</td>
<td>2.70%</td>
<td>006770KF7</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2028</td>
<td>$245,000</td>
<td>2.80%</td>
<td>006770KG5</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2029</td>
<td>$255,000</td>
<td>2.90%</td>
<td>006770KH3</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2030</td>
<td>$265,000</td>
<td>3.00%</td>
<td>006770KJ9</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2031</td>
<td>$275,000</td>
<td>3.10%</td>
<td>006770KK6</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2032</td>
<td>$475,000</td>
<td>3.25%</td>
<td>006770KL4</td>
<td>BOOK ENTRY</td>
</tr>
</tbody>
</table>

The Bonds will be redeemed at 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Bonds should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person: UMB Bank, N.A., 1010408, Corporate Trust Bond Operations Department, 928 Grand, 4th Floor, Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Bond number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), 24% will be withheld if a tax identification number is not properly certified. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Bonds.
This notice is given by order of the City of Adel, Iowa pursuant to the terms of the resolution authorizing the redemption of these Bonds, dated October 21, 2019.

By: UMB BANK, N.A., as Paying Agent

(End of Notice)
PASSED AND APPROVED this 21st day of October, 2019.

Mayor

ATTEST:

City Clerk
CERTIFICATE

STATE OF IOWA  
COUNTY OF DALLAS  

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this __________ day of ________________, 2019.

City Clerk, City of Adel, State of Iowa

(SEAL)
ITEMS TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

General Obligation Refunding Capital Loan Notes, Series 2012B

- Resolution Authorizing the Redemption of Outstanding General Obligation Refunding

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.
October 21, 2019

The City Council of the City of Adel, State of Iowa, met in _______________ session, in the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at __________ _____.M., on the above date. There were present Mayor ________________, in the chair, and the following named Council Members:

__________________________________________________

Absent: __________________________________________________________________

Vacant: __________________________________________________________________

* * * * * * *
Council Member _________________ introduced the following Resolution entitled "A RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2012B, OF THE CITY OF ADEL, STATE OF IOWA, DATED AUGUST 8, 2012, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Council Member _________________ seconded the motion to adopt. The roll was called and the vote was,

AYES: ___________________________________

_______________________________________

NAYS: __________________________________

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2012B, OF THE CITY OF ADEL, STATE OF IOWA, DATED AUGUST 8, 2012, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated July 25, 2012, authorize the issuance of $1,130,000 General Obligation Refunding Capital Loan Notes, Series 2012B, (the "Notes") dated August 8, 2012; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2019 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that $415,000 be so redeemed on December 2, 2019 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADEL, STATE OF IOWA:

Section 1. That outstanding General Obligation Refunding Capital Loan Notes, dated August 8, 2012, in the principal amount of $415,000, be and the same are hereby redeemed as of December 2, 2019.

Section 2. UMB Bank, n.a., in its capacity as assignee of and successor to Bankers Trust Company, Des Moines, Iowa, and as Registrar, Paying Agent and Transfer Agent for the Notes
is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by ordinary mail, and to notify DTC.

Section 3. The City Treasurer is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Notes to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Notes in accordance with the Continuing Disclosure Certificate for the Notes.

Section 4. That the form of such notice be substantially as follows:
NOTICE OF FULL REDEMPTION
To the Holders of the
City of Adel, State of Iowa
General Obligation Refunding Capital Loan Notes
Series 2012B
$1,130,000
Dated August 8, 2012

Notice is hereby given by UMB Bank, N.A. that the Notes of the above referenced issue which
mature on June 1, in the following years and amounts are called for redemption and prepayment
on December 2, 2019:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
<th>Cusip No *</th>
<th>Bond No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$205,000</td>
<td>3.00%</td>
<td>006770KS9</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2021</td>
<td>$210,000</td>
<td>3.00%</td>
<td>006770KT7</td>
<td>BOOK ENTRY</td>
</tr>
</tbody>
</table>

The Notes will be redeemed at a price of 100% of their principal amount plus accrued interest to
the date of redemption. Holders of such Notes should present them for payment on or before
said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person: UMB Bank, N.A., 1010408, Corporate
Trust Bond Operations Department, 928 Grand, 4th Floor, Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the
redemption date. When inquiring about this redemption, please have the Bond number available.
Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”),
24% will be withheld if a tax identification number is not properly certified. Bondholders who
wish to avoid the application of these provisions should submit a completed IRS Form W-9 when
presenting their Notes.

This notice is given by order of the City of Adel, Iowa pursuant to the terms of the resolution
authorizing the redemption of these Notes, dated October 21, 2019.

By: UMB BANK, N.A., as Paying Agent

(End of Notice)
PASSED AND APPROVED this 21st day of October, 2019.

Mayor

ATTEST:

__________________________________________

City Clerk
CERTIFICATE

STATE OF IOWA  )
COUNTY OF DALLAS  ) SS

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this __________ day of ______________, 2019.

City Clerk, City of Adel, State of Iowa

(SEAL)
ITEMS TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

General Obligation Capital Loan Notes, Series 2014


NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.
The City Council of the City of Adel, State of Iowa, met in ____________ session, in the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at __________ M., on the above date. There were present Mayor ________________, in the chair, and the following named Council Members:

__________________________________________________

Absent: ___________________________________________________________________

Vacant: ___________________________________________________________________

********
Council Member _________________ introduced the following Resolution entitled "A RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2014, OF THE CITY OF ADEL, STATE OF IOWA, DATED JULY 1, 2014, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Council Member _________________ seconded the motion to adopt. The roll was called and the vote was,

AYES: ______________________________________

____________________________________________

NAYS: ______________________________________

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2014, OF THE CITY OF ADEL, STATE OF IOWA, DATED JULY 1, 2014, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated June 10, 2014, authorize the issuance of $440,000 General Obligation Capital Loan Notes, Series 2014, (the "Notes") dated July 1, 2014; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2019 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that $290,000 be so redeemed on December 2, 2019 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ADEL, STATE OF IOWA:

Section 1. That outstanding General Obligation Capital Loan Notes, dated July 1, 2014, in the principal amount of $290,000, be and the same are hereby redeemed as of December 2, 2019.

Section 2. UMB Bank, n.a., in its capacity as assignee of and successor to Bankers Trust Company, Des Moines, Iowa, and as Registrar, Paying Agent and Transfer Agent for the Notes
is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by ordinary mail, and to notify DTC.

Section 3. The City Treasurer is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Notes to the date of redemption.

Section 4. That the form of such notice be substantially as follows:
NOTICE OF FULL REDEMPTION

To the Holders of the
City of Adel, State of Iowa
General Obligation Capital Loan Notes
Series 2014
$440,000
Dated July 1, 2014

Notice is hereby given by UMB Bank, N.A. that the Notes of the above referenced issue which mature on June 1, in the following years and amounts are called for redemption and prepayment on December 2, 2019:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
<th>Cusip No *</th>
<th>Bond No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$90,000</td>
<td>2.00%</td>
<td>006770KZ3</td>
<td>BOOK ENTRY</td>
</tr>
<tr>
<td>2025</td>
<td>$200,000</td>
<td>2.75%</td>
<td>006770LD1</td>
<td>BOOK ENTRY</td>
</tr>
</tbody>
</table>

The Notes will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Notes should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person: UMB Bank, N.A., 1010408, Corporate Trust Bond Operations Department, 928 Grand, 4th Floor, Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Bond number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), 24% will be withheld if a tax identification number is not properly certified. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Notes.

This notice is given by order of the City of Adel, Iowa pursuant to the terms of the resolution authorizing the redemption of these Notes, dated October 21, 2019.

By: UMB BANK, N.A., as Paying Agent

(End of Notice)
PASSED AND APPROVED this 21st day of October, 2019.

Mayor

ATTEST:

City Clerk
CERTIFICATE

STATE OF IOWA

COUNTY OF DALLAS

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this __________ day of ______________, 2019.

City Clerk, City of Adel, State of Iowa

(SEAL)