

MINUTES TO SET DATE FOR SALE OF
BONDS AND AUTHORIZE OFFICIAL
STATEMENT FOR BONDS

435926-42

Monticello, Iowa

July 21, 2025

The City Council of the City of Monticello, Iowa, met on July 21, 2025, at 6:00 p.m. at the Monticello Renaissance Center, 220 E. 1st Street, Monticello, Iowa.

The meeting was called to order by the Mayor Pro Tem Scott Brighton, and the roll being called, the following named Council Members were present and absent:

Present: Josh Brenneman, Jake Ellwood, Dave Goedken, Candy Langerman, Mary Phelan and Scott Brighton

Absent: Mayor Wayne Peach.

After due consideration and discussion, Council Member Langerman introduced the following resolution and moved its adoption, seconded by Council Member Brenneman. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

Ayes: Langerman, Brenneman, Goedken, Phelan, Ellwood and Brighton

Nays: None.

Whereupon, the Mayor 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 City Council adjourned.

Wayne Peach, Mayor

Attest:

Sally Hinrichsen, City Clerk

RESOLUTION NO.2025-95

Resolution setting the date for the sale of General Obligation Sewer Improvement Bonds, Series 2025 and authorizing the use of a preliminary official statement in connection therewith

WHEREAS, the City of Monticello (the “City”), in Jones County, State of Iowa, heretofore proposed to enter into a General Obligation Sewer Improvement Loan Agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$2,500,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of undertaking improvements to the municipal sanitary sewer system, and pursuant to law and a notice duly published, the City Council has held a public hearing on such proposal on July 7, 2025; and

WHEREAS, a Preliminary Official Statement (the “P.O.S.”) has been prepared to facilitate the sale of General Obligation Sewer Improvement Bonds, Series 2025 (the “Bonds”) to be issued in evidence of the obligation of the City under the Loan Agreement, and it is now necessary to make provision for the approval of the P.O.S. and to authorize its use by PFM Financial Advisors LLC, as municipal advisor (the “Municipal Advisor”) to the City; and

WHEREAS, it is now necessary to set the date for the sale of the Bonds and to make provision for the advertisement thereof;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Monticello, Iowa, as follows:

Section 1. The City staff is hereby authorized to take such action as shall be deemed necessary and appropriate, with the assistance of the Municipal Advisor, to prepare the P.O.S. describing the Bonds and providing for the terms and conditions of their sale, and all action heretofore taken in this regard is hereby ratified and approved.

Section 2. The use by the Municipal Advisor of the P.O.S. in substantially the form as has been presented to and considered by the City Council is hereby approved, and the Municipal Advisor is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the P.O.S. but with such changes therein as are required to conform the same to the terms of the Bonds and the resolution, when adopted, providing for the sale and issuance of the Bonds. The City Administrator is hereby authorized and directed to execute a final Official Statement for the Bonds, if requested by the Municipal Advisor. The P.O.S. as of its date is deemed final by the City within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

Section 3. Sealed bids for the purchase of the Bonds shall be submitted, as set forth in the P.O.S., received and canvassed on behalf of the City until 10:00 a.m. on August 4, 2025, at the City Hall, in the City, and the City Council shall meet on the same date at 6:00 p.m., at Monticello Renaissance Center, Monticello, Iowa, for the purpose of considering such bids received and considering and passing a resolution providing for the award of the Bonds. The Municipal Advisor is hereby authorized and directed to disseminate the notice of said sale, in compliance with the

Internal Revenue Service regulations governing “Issue Price” determinations, such notice to minimally contain information regarding Establishment of Issue Price set forth in the “Terms of Offering” attached to the P.O.S. and to be in such form as the Municipal Advisor may deem to be appropriate.

Section 4. Pursuant to Section 75.14 of the Code of Iowa, the City Council hereby authorizes the use of electronic bidding procedures for the sale of the Bonds through PARITY®, and hereby finds and determines that the PARITY® competitive bidding system will provide reasonable security and maintain the integrity of the competitive bidding process and will facilitate the delivery of bids by interested parties under the circumstances of this bond sale.

Section 5. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved July 21, 2025.

Wayne Peach, Mayor

Attest:

Sally Hinrichsen, City Clerk

ATTESTATION CERTIFICATE

STATE OF IOWA
JONES COUNTY
CITY OF MONTICELLO

SS:

I, the undersigned, City Clerk of the City of Monticello, do hereby certify that attached hereto is a true and correct copy of all of the proceedings of the City Council relating to the fixing of a date for the sale of General Obligation Sewer Improvement Bonds, Series 2025 and approving a preliminary official statement for the sale of the Bonds, as referred to herein.

WITNESS MY HAND this _____ day of July, 2025.

Sally Hinrichsen, City Clerk