MINUTES FOR HEARING ON AND APPROVAL OF FINANCING AGREEMENT

Monticello, Iowa

October 5, 2026

The City Council of the City of Monticello, Iowa, met on October 5, 2026, at 6:00 p.m., at the Monticello Renaissance Center, Monticello, Iowa.

The meeting was called to order by the Mayor Pro Tem Scott Brighton, and the roll was called showing the following members of the Council present and absent:

Present: Candy Langerman, Mary Phelan, Josh Brenneman, Ben Duehr and Scott Brighton

Absent: Dave Goedken.

This being the time and place specified for taking action on the proposal to enter into a General Fund Equipment Financing Agreement, the City Clerk announced that no written objections had been placed on file. Whereupon, the Mayor Pro Tem called for any written or oral objections, and there were none. There being no further objections or comments, the Mayor Pro Tem announced that the hearing was closed.

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

Ayes: Phelan, Langerman, Duehr, Brenneman, and Brighton

Nays: None.

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

RESOLUTION NO. 2026-139

Resolution approving and authorizing a General Fund Equipment Financing Agreement with payments thereunder in a principal amount not to exceed $30,000

WHEREAS, pursuant to the provisions of Section 364.4 of the Code of Iowa, the City of Monticello (the "City"), in Jones County, State of Iowa proposes to contract indebtedness and enter into a General Fund Equipment Financing Agreement (the "Financing Agreement") with payments thereunder in a principal amount not to exceed $30,000, for the purpose of paying the cost, to that extent, of acquiring taser equipment for use by the municipal police department, and has held a public hearing thereon on October 5, 2026; and

WHEREAS, it is now necessary to authorize and approve the Financing Agreement;

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

Section 1. The Financing Agreement with Axon Enterprise, Inc. ("Axon"), as laid out in a quote prepared by Axon dated September 29, 2026, as presented to and considered by this Council and containing substantially the same terms and provisions set forth therein, is hereby approved, and the Mayor Pro Tem and City Clerk are hereby authorized and directed to make such changes thereto as they, with the advice of legal counsel, deem necessary and to execute and deliver the Financing Agreement and to execute any and all other documents and do any and all things deemed necessary in order to accomplish the purposes of the Financing Agreement and this resolution.

Section 2. The City Council hereby covenants to appropriate to the General Fund, during the term of the Financing Agreement, sufficient funds to make payments due under the Financing Agreement, as such payments become due, in an aggregate amount not to exceed $30,000. The City hereby pledges the General Fund of the City for the full and prompt payment of the Financing Agreement. Payments shall be made as set forth in the Financing Agreement. In compliance with Section 384.24A of the Code of Iowa, it is hereby found that the maximum annual payments owed under the Financing Agreement, plus any corresponding maximum annual debt service amounts owed on other currently outstanding obligations secured exclusively with the General Fund of the City, does not exceed 10% of the last certified General Fund budget of the City.

Section 3. All resolutions and orders or parts thereof in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed.

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

Passed and approved October 5, 2026.

Scott Brighton, Mayor Pro Tem

Attest:

Sally Hinrichsen, City Clerk

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On motion and vote, the meeting adjourned.

Scott Brighton, Mayor Pro Tem

Attest:

Sally Hinrichsen, City Clerk

ATTESTATION CERTIFICATE:

STATE OF IOWA
COUNTY OF JONES SS:
CITY OF MONTICELLO

I, the undersigned, City Clerk of the aforementioned City, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to the hearing on and approval of a certain Financing Agreement.

I further certify that no appeal has been taken to the District Court from the decision of the City Council to enter into the Financing Agreement.

WITNESS MY HAND this _____ day of _____, 2026.

_____
Sally Hinrichsen, City Clerk