

CITY COUNCIL MINUTES

December 3, 1980

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The City Council met in a regular scheduled Council meeting December 3, 1980 at 7:30 O'clock P.M. in the Council Chambers of the Memorial Hall Building. Mayor Deitrich presided with the following answering roll call: Butler, Kerr, H. Seip, J. Seip, Van Fleet, Aldrich.

Van Fleet made the motion, seconded by Councilman Butler that Stanley Finch be given permission to put up his storage bin, and all he needs is to get a building permit before he starts construction. Upon roll call the vote was unanimous.

Councilman Van Fleet made the motion, seconded by Councilman Kerr that the Resolution authorizing and providing for the issuance of \$870,000 General Obligation Bonds and Levying a tax to pay said bonds be approved as per copy of this Resolution being made a part of these minutes. Upon roll call the vote was unanimous.

Councilman Van Fleet made the motion, seconded by Councilman Kerr that the Resolution providing for the issuance of \$170,000 Street Improvement bonds be adopted. Upon roll call the vote was unanimous, and a copy of this resolution is being made a part of these minutes.

Councilman J. Seip made the motion, seconded by Councilman Van Fleet that the Resolution vacating the East West alley abutting the property of Tom Siskow be published in the Sigourney News-Review and the said public hearing be held on the 17th day of December, 1980 at 8:00 O'clock P.M. Upon roll call the vote was unanimous.

Councilman J. Seip made the motion, seconded by Councilman Butler that Woodin Street running north and south abutting the property of Tom Siskow be vacated, as per Resolution published in the Sigourney News-Review. Upon roll call the vote was unanimous.

Councilman J. Seip made the motion, seconded by Councilman Van Fleet that Fred go ahead and purchase 5 tons of Premix from the Norris Construction Co. Upon roll call the vote was unanimous.

Councilman H. Seip made the motion, seconded by Councilman J. Seip that a \$1.00 surcharge each, be put on the Water, Sewer, and Sanitation bills. Upon roll call the vote was unanimous.

Burdette Bunce was before the Council and gave them the Library proposed budget figures for 1981-1982.

Councilman Van Fleet made the motion, seconded by Councilman Aldrich that the City employees go ahead and have the Friday off following Christmas instead of the Wednesday before Christmas. Upon roll call the vote was unanimous.

Barney Fear was before the Council in regard to what they would be allowing him for his mower rental used in the mowing of the City's park this next summer. Nothing was done on this at this time as the Council had already made the motion that Barney be paid \$100.00 for 6 months for mower rental. It was left that Barney would contact Mayor Deitrich if he plans on doing the mowing at the park this coming summer.

It was decided that a stop sign be placed on the Street next to Jerry Holt's house as it comes on to East Pleasant Valley, with the City Attorney drawing up the Ordinance for the next regular Council meeting.

Councilman J. Seip made the motion, seconded by Councilman Aldrich that the following bills be approved and warrants issued in payment thereof. Upon roll call the vote was unanimous.

Valley Supply & Equip Co.- rental for 2 cylinders

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of Sigourney, Iowa.

Date of Meeting: December 3, 1980

Time of Meeting: 7:30 P.M.

Place of Meeting: City Hall, Sigourney, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

\$170,000 Street Improvement Bonds.

- Resolution authorizing the issuance.

Such additional matters as are set forth on the additional _____ page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 28A, Code of Iowa, and the local rules of said governmental body.



Clerk, Sigourney, Iowa

December 3, 1980

The City Council of Sigourney, Iowa, met in regular session, in the City Hall, Sigourney, Iowa, at 7:30 o'clock P.M., on the above date. There were present Mayor Deitrich, in the chair, and the following named Council Members:

Aldrich, Butler, Kerr, H. Seip, S. Seip,

Van Fleet

Absent: NONE

* * * * *

Council Member Van Fleet introduced the Resolution hereinafter set out entitled "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$170,000 STREET IMPROVEMENT BONDS", and moved that the same be adopted. Council Member Kerr seconded the motion to adopt. The roll was called and the vote was as follows:

AYES: Aldrich, Butler, Kerr, H. Seip,

S. Seip, Van Fleet

NAYS: NONE

Whereupon the Mayor declared the Resolution duly adopted as follows:

RESOLUTION PROVIDING FOR THE ISSUANCE
\$170,000 STREET IMPROVEMENT BONDS

WHEREAS, on July 23, 1979, the City of Sigourney, Iowa, entered into contract with Jackson Construction Co., Inc. of Nevada, Iowa, for the construction of the street improvements within the "Sigourney, Iowa, Street Improvement Project, 1979" hereinafter sometimes referred to as the "project", within the City; and

WHEREAS, the construction of said improvement has been completed and was, by resolution of this Council duly passed and approved on July 16, 1980, accepted as having been constructed in accordance with the plans, specifications and contract; and

WHEREAS, the Council did on July 21, 1980, by a resolution duly adopted, levy and assess a special tax on all of the abutting and adjacent property within the benefited area of the street improvements within the "Sigourney, Iowa, Street Improvement Project, 1979", and against the owners thereof in the sum of \$977,858.51, being the portion of the cost of said improvement assessable against said benefited property, and a certificate of the levy of said tax, certified as correct by the Clerk, has been filed with the County Auditor of Keokuk County, Iowa; and

WHEREAS, of the aforesaid assessment of tax there remain unpaid following the initial collection period assessments, after provision for a default fund, in total sum not less than the principal amount of the bonds hereinafter authorized as to the legality or regularity of the assessment of which no appeals have been taken, and which assessments are payable in equal annual installments payable during the month of September in each year as set forth in Section 1 hereof; and

WHEREAS, it is necessary that Bonds be issued in anticipation of the collection of said unpaid special assessments in order to provide funds for the present payment of the proper costs of said improvement project.

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

Section 1. That the said assessments heretofore levied on the property subject to assessment for the construction of said improvements and benefited by the improvement heretofore authorized and ordered to be made shall be and are hereby directed to be paid in ten equal annual installments in the same manner as the September semiannual payment of ordinary taxes as follows:

First installment with the semiannual payment of taxes in September, 1981

Second installment with the semiannual payment of taxes in September, 1982

Third installment with the semiannual payment of taxes in September, 1983

Fourth installment with the semiannual payment of taxes in September, 1984

Fifth installment with the semiannual payment of taxes in September, 1985

Sixth installment with the semiannual payment of taxes in September, 1986

Seventh installment with the semiannual payment of taxes in September, 1987

Eighth installment with the semiannual payment of taxes in September, 1988

Ninth installment with the semiannual payment of taxes in September, 1989

Tenth installment with the semiannual payment of taxes in September, 1990

Said unpaid assessments and each installment thereof shall be payable at the office of the County Treasurer of said County, on or before the time above set forth, and each installment shall include interest on the unpaid balance of the assessment from and after the date of acceptance of the improvements for which the assessment is made, not only until paid but also until the date of maturity of the bonds issued (as hereinafter provided) for the amount of such installments, at the rate of nine per centum per annum, with the September payment of ordinary taxes in each year, and the County Treasurer shall compute and shall collect such interest computed to the 1st day of December next succeeding the maturity of such installments.

Section 2. In anticipation of the collection of the several installments of said assessments and in order to provide presently for the necessary funds to pay a part of the cost of the construction of said improvements, there shall be and there are hereby ordered issued Street Improvement Bonds of said City in the aggregate amount of \$170,000. Said bonds shall consist of 34 in number, numbered from 1 to 34, both numbers inclusive, which bonds shall be in the denomination of \$5,000 each. All bonds shall bear the date of December 1, 1980, and shall become due and payable in their numerical order and bear interest as follows:

<u>Bond Numbers</u>	<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity Dec. 1st</u>
1 - 3	8.00%	\$15,000	1981
4 - 6	8.00%	\$15,000	1982
7 - 9	8.50%	\$15,000	1983
10 - 12	8.50%	\$15,000	1984
13 - 15	8.75%	\$15,000	1985
16 - 18	8.75%	\$15,000	1986
19 - 22	9.00%	\$20,000	1987
23 - 26	9.00%	\$20,000	1988
27 - 30	9.00%	\$20,000	1989
31 - 34	9.00%	\$20,000	1990

Bonds maturing after the first optional redemption date may be called for redemption prior to maturity by notice published in a newspaper of general circulation in Sigourney, Iowa, not less than ten days prior to the date of such redemption. The City may also give such notice as it may deem appropriate to the original purchaser of the bonds. The City shall have the right to call said bonds for prepayment in numerical order on or within 45 days after December 1, 1981, or any succeeding interest payment date at par and accrued interest. Said bonds shall be payable only out of special assessments levied to pay a part of the cost of the aforesaid Project.

Interest on said bonds shall be payable annually, on the 1st day of December in each year, commencing with the year 19, which said interest shall be evidenced by coupons attached to each of said bonds. Both principal and interest of said bonds shall be payable in lawful money of the United States of America, at the office of the Treasurer of the City.

Section 3. The said bonds shall be negotiable and the bonds and coupons evidencing the interest thereon, shall be in form and recitals substantially as follows:

(FORM OF BOND)

UNITED STATES OF AMERICA

STATE OF IOWA COUNTY OF KEOKUK

CITY OF SIGOURNEY

STREET IMPROVEMENT BOND

No. _____

\$5,000

The City of Sigourney, in the State of Iowa, promises to pay as hereinafter stated, to the bearer hereof, on the 1st day of December, 19____, the sum of FIVE THOUSAND DOLLARS, with interest thereon at the rate of _____% per annum, payable annually on the 1st day of December in each year, commencing with the year 1981, on presentation and surrender of the interest coupons hereto attached as they severally become due. Both principal and interest of this bond are payable at the office of the City Treasurer in Sigourney, Iowa. This bond is issued by the City of Sigourney, Iowa, under and by virtue of Section 384.68 of the City Code of Iowa, and a resolution of the Council of said City duly passed.

This bond is one of a series of bonds of like tenor and date, except maturity and interest rate, numbered from 1 to 34, both numbers inclusive, in the amount of \$5,000 each, and is issued for the purpose of defraying a part of the cost of construction of the street improvements within the "Sigourney, Iowa, Street Improvement Project, 1979" within the City, which cost is payable by the benefited property abutting and adjacent to said improvement project and made by law a lien on all said property. Said assessment is payable in ten equal annual installments with interest on all deferred payments at the rate of nine per centum per annum. This bond and the issue of which it is a part are payable only out of the Fund created by the collection of said special tax, and said Fund can be used for no other purpose.

The City reserves the right and option of calling and redeeming any or all of the bonds of the series of which this bond is one, maturing after December 1, 1981, on or within 45 days after said date or any succeeding interest payment date, in numerical order, notice of such redemption to be given by publication in a newspaper of general circulation in

Sigourney, Iowa, not less than ten days prior to the date fixed for redemption, and thereafter the bonds so called for payment shall cease to draw interest from said date for redemption.

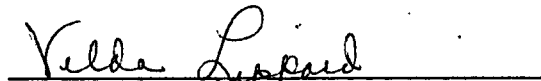
It is hereby certified and recited that all the acts, conditions and things required to be done precedent to and in the issuing of this series of bonds have been done, happened and performed in regular and due form as required by law and said resolution, and for the assessment, collection and payment hereon of said special tax, the full faith and diligence of said City of Sigourney, Iowa, are hereby irrevocably pledged.

IN TESTIMONY WHEREOF, said City by its Council, has caused this bond to be signed by its Mayor and countersigned by its Clerk, with its corporate seal affixed, and the coupons hereto attached to be executed with the facsimile signature of said Clerk, which official by the execution of this bond does adopt the facsimile signature appearing on said coupons, all this 1st day of December, 1980.



Mayor

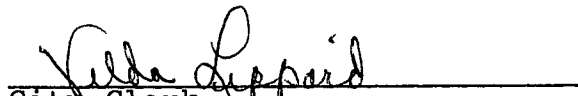
COUNTERSIGNED:



City Clerk

(FORM OF COUPON)

On December 1, 19____, unless said bond shall have been sooner called for payment, the City of Sigourney, Iowa, promises to pay to bearer as provided in said bond, the sum of \$_____ at the office of the Treasurer, Sigourney, Iowa, being _____ months' interest due that day on its Street Improvement Bond, dated December 1, 1980, No. _____.



City Clerk

(FORM OF CERTIFICATE TO BE
PRINTED ON THE BACK OF EACH BOND)

STATE OF IOWA)
COUNTY OF KEOKUK) SS CERTIFICATE
CITY OF SIGOURNEY)

I hereby certify that the within bond has been registered in a book for that purpose in my office as of the 1st day of December, 1980.

City Treasurer of Sigourney, Iowa

Section 4. Each of said bonds shall be signed by the Mayor and countersigned by the Clerk, and sealed with the corporate seal of said Municipality; and the interest coupons thereto attached shall be attested by the signature of said Clerk, or a facsimile thereof. After being so executed the bonds shall be delivered to the City Treasurer to be registered in a book maintained for that purpose and thereafter delivered to the purchaser thereof.


Section 5. This Resolution shall constitute a contract by and between the City and the holders of the bonds herein authorized to be issued. The City covenants that it will warrant and defend the recitals and statements herein contained and fully perform the covenants herein made. After the issuance of the bonds, or any of them, this Resolution shall not be repealed or amended by the City in any respect which will adversely affect the holders of said bonds.

Section 6. The City represents that the proceeds of said bonds will be applied to the payment of contract substantially performed and completed prior to the delivery of said bonds and undertakes that it will not invest, directly or indirectly, the available proceeds of said issue of bonds at a yield higher than the yield of said bonds, as said terms are defined in Section 103(c) of the Internal Revenue Code of the United States and regulations issued thereunder. The Treasurer is authorized to execute an Arbitrage Certificate to evidence circumstances reasonably anticipated on behalf of the City as of the date of delivery of said bonds to the purchaser against payment therefor.

Section 7. That there will be printed on the back of each bond herein authorized to be issued, a copy of the legal opinion of Ahlers, Cooney, Dorweiler, Haynie & Smith, Attorneys, of Des Moines, Iowa, under the certificate of the Clerk certifying the same as being a true copy thereof, said certificate to bear the facsimile signature of said Clerk.


Section 8. This resolution is adopted pursuant to Section 384.68, City Code of Iowa, and nothing herein shall be construed as in conflict therewith. All resolutions and ordinances, or parts of resolutions and ordinances in conflict herewith shall be and the same are hereby repealed.

PASSED AND APPROVED this 3rd day of December, 1980.



Mayor

ATTEST:



City Clerk

Gerard's & Morrison- Legal services July, Aug, Sept. Oct.	457.75
Cleo Seller- Electrical Inspections	390.00
Sigourney Lumber & Supply Co.- Supplies - Supplies to Mem. Hall	20.39
Cargill Salt Division- de icing salt for St. Dept.	720.55
Snakenberg Excavating- Backhoe work & 6 ft. copper at Margaret Hollingsworth	80.50
H & M Farm & Home Supply Co.- Supplies	11.70
Matt Parrott & Sons Co.- Supplies to Clerk's Office	194.50
McKesson Chemical Co.- HTH Calcium for water dept.	499.13
Brown Supply Co. Inc.- 2 spades for water dept.	31.55
Mahaska Farm Service Co.- Petroleum Produces	1,040.15
French-Reneker Associates Inc. Engineering for Oct. to October 31, 1980	1,073.56
United States Post Office- Roll of stamps	15.00
Mayor William Deitrich- 1/2 month salary for month of Nov.	100.00
The Donald Corporation- Packing for water meters	102.83
Iowa Southern Utilities Co.- Lights, gas power for City	3,486.62
John Long- Water Cust. Deposit credit	32.59
John Long- City of Sigourney- Final water bill	12.41
General Tel. Co. of the Midwest- Phone service	115.32
The Sigourney News-REview- Official Publications	225.81
Traut Insurance Agency- Liab. & WC Audit additional	590.00
Means Services Inc.- Monthly contract	30.75
Seeger Auto Supply Co.- Repairs for water pickup	5.36
Harold Woods- Mileage to Washington	10.80
Bill & Ray's Chrysler Plymouth- Service & parts for Police car.	35.60
Firestone- Phelps Auto Supply- Police car & Street dept.	126.96
Kaser Construction- Concrete Sand	37.37
Thompson Service- Supplies to Street Dept.	2.39
Utiltiy Equip Co. Parts for water dept.	535.00
The Parts Place- Supplies and repairs	30.73
Semco Landfill- Landfill charges for November	476.49
M & M Sales Co.- Service charge on Minolta Copier	78.50
Utility Equipment Co.- Mueller Gate valve	216.81
Kind's Jack and Jill- Supplies to Mem. Hall	8.98
Bruns Inc.- LP gas for heating water plant	164.90
Barco Muncipal Products Inc.- Liner and face piece	9.41
Sigourney Oil Inc.- Petroleum Products	942.92
Iowa Dept. of Environmental Quality- Certification for Wastewater I- Harold Hemsley	6.00

There being no further business to be brought before the Council upon motion meeting adjourned in form.

Attest:

Velda Lippard
City Clerk

William Deitrich
Mayor