

ITEMS TO INCLUDE ON AGENDA

NEW HAMPTON COMMUNITY SCHOOL DISTRICT

Not to Exceed \$9,415,000 General Obligation School Bonds, Series 2018

- Consideration of sealed bids opened and reviewed by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor.
- Resolution Directing the Sale

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL
DISTRICT.**

April 30, 2018

The Board of Directors of the New Hampton Community School District, in the Counties of Chickasaw and Howard, State of Iowa, met in _____ session, in the High School Media Center, 710 West Main, New Hampton, Iowa 50659, at 6:00 o'clock P.M., on the above date. There were present President Joe Rosolke, in the chair, and the following named Board Members:

Damian Baltus, Tim Denner, Joy Matthews

Nataniel Schwickerath

Absent: None

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This is the time and place for the sale of General Obligation School Bonds, Series 2018. The bids were previously received and opened by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor at a meeting held in the Office of the Superintendent, New Hampton, Iowa, at 10:00 o'clock A.M. on this date. The following bid was determined by the Superintendent, Secretary of the Board, and Financial Advisor as the best bid received.

Director Damian Baltes introduced the following Resolution and moved its adoption. Director Tim Denner seconded the motion to adopt. The roll was called and the vote was:

AYES: Jay Matthews, Nathaniel Schwickerath,

Tim Denner, Damian Baltes, Joe Rosanke

NAYS: None

The President declared the Resolution adopted.

RESOLUTION DIRECTING THE SALE OF \$ 9,415,000 GENERAL
OBLIGATION SCHOOL BONDS, SERIES 2018

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Bonds and evaluated; and the best bid was determined:

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE NEW HAMPTON COMMUNITY SCHOOL DISTRICT:

Section 1. That the bid for the Bonds was determined by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor to be the best and most favorable bid received. Bonds are awarded, based on the following bid:

Bidder: NORTHLAND SECURITIES of Minneapolis, MN

Purchase Price: \$ 9,351,682.25

Net Interest Cost: \$ 3,815,326.79

True Interest Cost: 3.36645 %

Section 2. 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.


Section 3. That all acts of the Superintendent of Schools, Secretary of the Board, and Financial Advisor done in furtherance of the sale of the Bonds are ratified and approved.

PASSED AND APPROVED this 30th day of April, 2018.



President of the Board of Directors

ATTEST:



Secretary of the Board of Directors

(Please attach executed copy of winning bid.)

CERTIFICATE

STATE OF IOWA

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) SS

COUNTY OF CHICKASAW

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I, the undersigned Secretary of the Board of Directors of the New Hampton Community School District, in the Counties of Chickasaw and Howard, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the School District showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board 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 the meeting and all action was duly and publicly held in accordance with a notice of meeting and a tentative agenda, a copy of which was timely served on each member of the Board 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 Board pursuant to the local rules of the Board 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 offices as indicated therein, that no board 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 School District or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this 30th day of April, 2018.

Bob Ayers

Secretary of the Board of Directors of the
New Hampton Community School District

Northland Securities, Inc. - Minneapolis , MN's Bid



New Hampton Comm SD
\$9,415,000 General Obligation School Bonds, Series 2018

For the aggregate principal amount of \$9,415,000.00, we will pay you \$9,351,444.65, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
06/01/2019	365M	3.0000	2.0000	100.971	BAM
06/01/2020	340M	3.0000	2.0500	101.839	BAM
06/01/2021	345M	3.0000	2.1500	102.445	BAM
06/01/2022	350M	3.0000	2.2500	102.843	BAM
06/01/2023	360M	3.0000	2.3500	103.041	BAM
06/01/2024	375M	3.0000	2.4500	103.044	BAM
06/01/2025	380M	3.0000	2.5500	102.483	BAM
06/01/2026	390M	3.0000	2.6500	101.925	BAM
06/01/2027	400M	3.0000	2.8000	101.094	BAM
06/01/2028	415M	3.0000	2.9000	100.545	BAM
06/01/2029	425M	3.0000	3.0000	100.000	BAM
06/01/2030	440M	3.1000	3.1000	100.000	BAM
06/01/2031	455M	3.1250	3.2000	99.207	BAM
06/01/2032	475M	3.1250	3.2500	98.603	BAM
<u>06/01/2033</u>					
<u>06/01/2034</u>	1,000M	3.3000	3.3000	100.000	BAM
06/01/2035	530M	3.3750	3.4000	99.679	BAM
06/01/2036	550M	3.5000	3.5000	100.000	BAM
06/01/2037	570M	3.5000	3.5500	99.313	BAM
06/01/2038	1,250M	3.6000	3.6000	100.000	BAM

Total Interest Cost: \$3,765,657.36
 Discount: \$63,555.35
 Net Interest Cost: \$3,829,212.71
 TIC: 3.367577
 Total Insurance Premium: \$25,900.00
 Time Last Bid Received On: 04/30/2018 9:59:12 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Northland Securities, Inc., Minneapolis , MN
 Contact: Dustin Siehr
 Title:
 Telephone: 414-908-0422
 Fax: 414-755-1831

- Issuer Name: New Hampton Community School District ~~Company Name:~~ _____

Accepted By: Accepted By: Bob Ayers

Date: April 30, 2018 Date: April 30, 2018