

## **ITEMS TO INCLUDE ON AGENDA**

### **NEW HAMPTON COMMUNITY SCHOOL DISTRICT**

Approximately \$1,550,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2022

- Consideration of Financing Proposals Opened and Reviewed by the Superintendent of Schools and Secretary of the Board of Directors, and the Placement Agent
- Resolution Directing the Sale
- Resolution Authorizing the Redemption of Outstanding School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2013, Dated August 8, 2013, and Directing Notice be Given

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

January 5, 2022

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 Street, New Hampton, Iowa 50659, at 6:30 P.M., on the above date. There were present President \_\_\_\_\_, in the chair, and the following named Board Members:

\_\_\_\_\_

Absent: \_\_\_\_\_

Vacant: \_\_\_\_\_

\* \* \* \* \*

Board Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION DIRECTING THE SALE OF \$1,479,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE REFUNDING BONDS, SERIES 2022," and moved its adoption. Board Member \_\_\_\_\_ seconded the motion to adopt. The roll was called, and the vote was:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

The President declared the Resolution adopted.

\* \* \* \* \*

Board Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE REFUNDING BONDS, SERIES 2013, DATED AUGUST 8, 2013, OF THE NEW HAMPTON COMMUNITY SCHOOL DISTRICT, STATE OF IOWA, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Board Member \_\_\_\_\_ seconded the motion to adopt. The roll was called, and the vote was:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

The President declared the Resolution adopted.

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RESOLUTION DIRECTING THE SALE OF \$1,479,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE REFUNDING BONDS, SERIES 2022

This is the time and place for the sale of School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2022 (the "Bonds"); and

WHEREAS, the New Hampton Community School District (the "School District") has received proposals for the sale of the Bonds and has arranged for the sale of these Bonds to 1<sup>st</sup> Security Bank & Trust Company, at a purchase price of par, plus accrued interest to date of delivery; and

WHEREAS, 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:

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

Section 1. The sale of \$1,479,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2022, to be dated the date of delivery, for the purpose of providing funds to currently refund the School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2013, dated August 8, 2013, upon the following terms, is approved and confirmed.

Section 2. That the President and Secretary are authorized and directed to issue and deliver \$1,479,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2022, in the aggregate principal amount of \$1,479,000, each in the denomination of \$100,000 or integral multiples of \$1,000 in excess thereof, bearing interest and maturing as follows:

| <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|-------------------------|----------------------|----------------------|
|-------------------------|----------------------|----------------------|

**See Attached**

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

## BOND DEBT SERVICE

New Hampton Community School District, Iowa  
 School Infrastructure Sales, Services & Use Tax Revenue Refunding Bonds, Series 2022  
 (Current Refunding 2013 SAVE Bonds)

Dated Date                    02/03/2022  
 Delivery Date                02/03/2022

| Period<br>Ending | Principal | Coupon | Interest  | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|-----------|--------------|------------------------|
| 02/03/2022       |           |        |           |              |                        |
| 07/01/2022       | 140,000   | 1.250% | 7,600.42  | 147,600.42   | 147,600.42             |
| 01/01/2023       |           |        | 8,368.75  | 8,368.75     |                        |
| 07/01/2023       | 216,000   | 1.250% | 8,368.75  | 224,368.75   | 232,737.50             |
| 01/01/2024       |           |        | 7,018.75  | 7,018.75     |                        |
| 07/01/2024       | 219,000   | 1.250% | 7,018.75  | 226,018.75   | 233,037.50             |
| 01/01/2025       |           |        | 5,650.00  | 5,650.00     |                        |
| 07/01/2025       | 220,000   | 1.250% | 5,650.00  | 225,650.00   | 231,300.00             |
| 01/01/2026       |           |        | 4,275.00  | 4,275.00     |                        |
| 07/01/2026       | 222,000   | 1.250% | 4,275.00  | 226,275.00   | 230,550.00             |
| 01/01/2027       |           |        | 2,887.50  | 2,887.50     |                        |
| 07/01/2027       | 228,000   | 1.250% | 2,887.50  | 230,887.50   | 233,775.00             |
| 01/01/2028       |           |        | 1,462.50  | 1,462.50     |                        |
| 07/01/2028       | 234,000   | 1.250% | 1,462.50  | 235,462.50   | 236,925.00             |
|                  | 1,479,000 |        | 66,925.42 | 1,545,925.42 | 1,545,925.42           |

Notes:  
 Final  
 Purchaser: First Security Bank & Trust Co.  
 Call Date: 07/01/2023

PASSED AND APPROVED this 5th day of January, 2022.

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE REFUNDING BONDS, SERIES 2013, DATED AUGUST 8, 2013, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the School District did by resolution dated July 8, 2013 authorize the issuance of \$2,840,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2013, dated August 8, 2013 (the "Refunded Bonds"); and

WHEREAS, the Refunded Bonds are redeemable in any order of maturity, on any date, upon giving notice in the manner provided in the resolution authorizing the issuance of the Refunded Bonds; and

WHEREAS, it is deemed necessary and advisable that \$1,450,000 of the Refunded Bonds maturing annually July 1, 2022 through July 1, 2028, inclusive, as described in Schedule A attached hereto, be so redeemed on February 7, 2022, and notice of redemption be given.

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

Section 1. That outstanding Refunded Bonds, in the principal amount of \$2,840,000, be and the same are hereby redeemed as of February 7, 2022.

Section 2. The Secretary of the Board of Directors of the New Hampton Community School District, in its capacity as Registrar, Paying Agent and Transfer Agent, is hereby authorized and directed to cause notice of such redemption to be given not less than thirty (30) days prior to the date of redemption by written notice to the registered owner of the Refunded Bonds in substantially the form set forth in Schedule B attached to this Resolution. Piper Sandler & Co., as Dissemination Agent for the School District, is hereby authorized and directed to provide electronic notice of such redemption to the Municipal Securities Rulemaking Board at <http://emma.msrb.org/>. All liability for interest on the Refunded Bonds shall cease, terminate and be completely discharged as of February 7, 2022 as provided in the Resolution Authorizing the Issuance of the Refunded Bonds.

Section 3. The School Treasurer is hereby authorized and directed to cause to be deposited in a separate fund a sum sufficient to pay all principal and interest on the outstanding Refunded Bonds to the date of redemption.

PASSED AND APPROVED this 5th day of January, 2022.

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors



CERTIFICATE

STATE OF IOWA   )  
  ) SS  
COUNTY OF CHICKASAW                         )

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 \_\_\_\_\_ day of \_\_\_\_\_, 2022.

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

## SCHEDULE A

### REFUNDED BONDS

\$2,840,000 principal amount of School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2013, dated August 8, 2013, of which \$1,450,000 in principal amount is now outstanding and of which \$1,450,000 is being currently refunded and scheduled to mature on July 1, 2022 to July 1, 2028, inclusive, and bearing interest as follows:

#### Maturity Schedule for Refunded Bonds

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP Numbers*</u> |
|----------------------|-------------------------|----------------------|-----------------------|
| July 1, 2022         | \$190,000               | 2.600%               | 644769 AJ0            |
| July 1, 2023         | \$195,000               | 2.800%               | 644769 AK7            |
| July 1, 2024         | \$200,000               | 2.900%               | 644769 AL5            |
| July 1, 2025         | \$205,000               | 3.000%               | 644769 AM3            |
| July 1, 2026         | \$210,000               | 3.100%               | 644769 AN1            |
| July 1, 2027         | \$220,000               | 3.200%               | 644769 AP6            |
| July 1, 2028         | \$230,000               | 3.300%               | 644769 AQ4            |

*\*No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.*

**SCHEDULE B**

**NOTICE OF REDEMPTION  
TO THE HOLDERS OF THE FOLLOWING DESCRIBED BONDS:**

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the Redemption Date.

**Issuer:** New Hampton Community School District  
**Original Issue Amount:** \$2,840,000  
**Bond Issue:** School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2013  
**Dated Date:** August 8, 2013  
**Redemption Date:** February 7, 2022  
**Redemption Price:** Par, plus accrued interest to date of call

**Bonds Called for Redemption**

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>CUSIP Numbers*</u> |
|----------------------|-------------------------|----------------------|-----------------------|
| July 1, 2022         | \$190,000               | 2.600%               | 644769 AJ0            |
| July 1, 2023         | \$195,000               | 2.800%               | 644769 AK7            |
| July 1, 2024         | \$200,000               | 2.900%               | 644769 AL5            |
| July 1, 2025         | \$205,000               | 3.000%               | 644769 AM3            |
| July 1, 2026         | \$210,000               | 3.100%               | 644769 AN1            |
| July 1, 2027         | \$220,000               | 3.200%               | 644769 AP6            |
| July 1, 2028         | \$230,000               | 3.300%               | 644769 AQ4            |

*\*No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.*

The above Bonds should be presented to the Paying Agent, Secretary of the Board of Directors, at the address listed below. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

This notice is given by order of the Board of Directors of the District pursuant to the terms of the resolution of the District authorizing the issuance of these bonds.

New Hampton Community School District  
Attn: Secretary of the Board of Directors  
710 West Main Street  
New Hampton, IA 50659

\_\_\_\_\_  
Secretary of the Board of Directors

(End of Notice)