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FOR THE YEAR 2007  
BOARD OF SUPERVISOR'S MINUTE BOOK  
CHEROKEE COUNTY, IOWA  
July 31, 2007

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The Cherokee County Board met in regular adjourned session on Tuesday, July 31, 2007 with Mark Leeds, Dean Schmidt, Terry Graybill, Jeff Simonsen and Ron Wetherell present. Ken Ross of the *Chronicle Times* and Ken Slater of the Sanitary Landfill Commission were also present.

MSP Leeds, Schmidt to approve the amended agenda and to wait until the next regular meeting to approve the minutes of the previous meeting.

MSP Simonsen, Graybill to approve Resolution 2007 – 16; roll call vote: Schmidt aye, Leeds aye, Graybill aye, Simonsen aye and Wetherell aye.

Resolution appointing Bankers Trust Company, N.A. of Des Moines, Iowa, to serve as paying agent, note registrar, and transfer agent, approving the paying agent and note registrar and transfer agent agreement and authorizing the execution of the agreement.

WHEREAS, \$2,920,000 Taxable General Obligation Capital Loan Notes, Series 2007, dated August 15, 2007, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the notes; and

WHEREAS, this Board has deemed that the services offered by Bankers Trust Company, N.A. of Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration transfer and payment of registered notes; and

WHEREAS, Paying Agent, Note Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the County and Bankers Trust Company N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS  
CHEROKEE, IOWA

Section 1. The Bankers Trust Company, N.A. of Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Note Registrar and Transfer Agent in connection with the issuance of \$2,920,000.00 Taxable General Obligation Capital Loan Notes, Series 2007, dated August 15, 2007.

Section 2. That the Agreement with Bankers Trust Company, N.A. of Des Moines, Iowa, is hereby approved and that the Chairperson and Auditor are authorized to sign the agreement on behalf of the County.

Passed and approved this 31<sup>st</sup> day of July, 2007

/s/ Ronald Wetherell, Chairman     Attest: /s/ Bonnie Ebel, County Auditor

MSP by Graybill, Leeds to approve Resolution 2007 – 17; roll call vote: Schmidt aye, Leeds aye, Graybill aye, Simonsen aye and Wetherell aye.

Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of \$2,920,000.00 Taxable General Obligation Capital Loan Notes, Series 2007, and levying a tax to pay the notes.

WHEREAS, the issuer is a political subdivision duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of the collection, treatment and disposal of solid and industrial waste, together with related work as essential county purpose and it is deemed necessary and advisable that a form of Loan Agreement be approved and authorized and Taxable General Obligation Capital Loan Notes, Series 2007, in the amount of \$2,920,000.00 be issued for such purpose; and

WHEREAS, pursuant to notice published as required by Sections 331.402, 331.441 and 331.443 of the Code of Iowa, as amended, this board has held a public meeting and hearing upon

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the proposal to institute proceedings for the issuance of the Notes, and the Board is therefore now authorized to proceed with the issuance of the Notes:

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CHEROKEE COUNTY,**

**/s/ Ronald Wetherell, Chairman      Attest: /s/ Bonnie Ebel, County Auditor**

**MSP Graybill, Schmidt to approve "Continuing Disclosure Certificate" is executed and delivered by Cherokee County, State of Iowa (the "Issuer") in connection with the issuance of \$2,920,000.00 Taxable General Obligation Capital Loan Notes, Series 2007 (the "Bonds") dated August 15, 2007. The Issuer shall, after such materials are available and commencing with the report for the 2006/2007 fiscal year, provide to any person who requests it, or to any State Repository, a Report which is consistent with the requirements of Section 4 of this disclosure Certificate. Report may be obtained from the Cherokee County Auditor's Office.**

**MSP Graybill, Schmidt to approve Ryan Kolpin, County Attorney hire Summer Heeren as temporary legal secretary for \$12.00 per hour effective 7/31/2007.**

**MSP Simonsen, Leeds to approve retaining Steve Nadel of Ahlers & Cooney Law Firm to represent the Board of Supervisors for possible litigation.**

**Meeting adjourned at 10:25 a.m.**

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**Ronald Wetherell, Chairman**

Attest: \_\_\_\_\_  
**Bonnie Ebel, County Attorney**