
FOR THE YEAR 2011
BOARD OF SUPERVISOR'S MINUTE BOOK
CHEROKEE COUNTY, IOWA
MAY 26, 2011

The Cherokee County Board of Supervisors met in special session on Thursday, May 26, 2011 with Larry Prunty, Dean Schmidt, Jeff Simonsen, Mark Leeds, and Terry Graybill present. Mike Leckband, *Chronicle Times*, represented the press. Landfill Commission Representatives Ken Slater and Don Pitts, County Treasurer Hedgie Brandt, and County Attorney Ryan Kolpin were also in attendance. Unless otherwise indicated, all votes were offered as follows: Ayes - Schmidt, Graybill, Prunty, Leeds, Simonsen; Nays – none; Abstentions – none.

Chairman Simonsen called the special session to order at 10:00 a.m.

Motion by Schmidt, seconded by Leeds to approve payment of a claim for canoe licenses presented by the Conservation Department. Motion carried. A complete listing is available for review in the County Auditor's office and online.

Scott Stevenson, Ruan Securities, and Mark Cory, bond counsel with Ahlers & Cooney PC, joined the meeting via telephone conference.

Ken Slater reported that the Landfill Commission is unable to pay their June 1st bond payment and also needs \$427,000 for expenses to open a new cell. Slater asked if the County would be interested in either paying for the new cell expense or borrowing a short term loan on behalf of the Landfill Commission. Under the advice of their attorney, the Landfill Commission has made plans to borrow the funds through a local lender as needed.

Cory represents the County's interest in the current loan agreement with the Landfill Commission and informed the supervisors that the County must notify the public through a hearing process prior to borrowing any money.

Cory cautioned the Landfill Commission to consider keeping borrowed funds separate in two (2) loans to avoid tax implications. The current bond is taxable but the expense for building a new cell would be tax exempt. If the monies are comingled the tax exempt status might be forfeited.

Motion by Schmidt, seconded by Graybill to authorize publication of two (2) hearing notices including:

- 1) Public Hearing on June 7, 2011 at 9:00 a.m. to consider a Loan Agreement and issuance of Taxable General Obligation Refunding Capital Loan Notes not to exceed \$2,008,000 in order to pay costs of refunding outstanding general obligation indebtedness of the County
- 2) Public Hearing on June 7, 2011 at 9:15 a.m. to consider a Loan Agreement and issuance of General Obligation Capital Loan Notes not to exceed \$450,000 in order to pay costs of works and facilities useful for the collection, treatment and disposal of solid waste

Motion carried.

There being no further business, Chairman Simonsen adjourned the meeting at 11:00 a.m.

All board agendas and minutes are available online at www.cherokeecountyiowa.com.

Attest: _____

Jeff Simonsen, Chairman

Kris Glienke, County Auditor