NOTICE AND CALL OF PUBLIC MEETING

Governmental Body:	The Governing Body of State of Iowa.	City of Auburn , State of			
Date of Meeting:	<u>July 13th</u> , 2020.				
Time of Meeting:	<u>6</u> o'clock <u>P</u> .M.				
Place of Meeting:	Auburn City Hall Auburn , State of State of 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 the meeting is as follows:					
 Resolution Approvi Joint Transmission 		ncy Refunding Transaction under			
Such additional matters as are set forth on the additional <u>six</u> page(s) attached hereto.					
This notice is given at the direction of the <u>City of Auburn</u> pursuant to Chapter 21, Code of State of Iowa, and the local rules of the governmental body.					
	Amana Clerk of	Nukally Auburn, State of			
•	Iowa	•			

	July13th_	, 2020
The Governing Body of <u>City of Auburn</u> regular council meeting session, in <u>City Hall</u> Auburn , State of Iowa, at <u>6</u>	o'clock <u>P</u> .M	f Iowa, met in I., on the above
date. There were present the Mayor Richard Heim, and	d the following na	med Members:
Barto, Carlyle, Theulen, Finely		
Absent: <u>Schulte</u>		

MemberTher		introduced the following		
Resolution entitled "RE	SOLUTION A	APPROVING IOWA PUBLIC POWER AGENCY		
REFUNDING TRANSA	ACTION UNI	DER JOINT TRANSMISSION AGREEMENT",		
and moved that the same be adopted. MemberFinley				
seconded the motion to	adopt. The ro	ll was called and the vote was,		
AYES: <u>Carlyle, Barto, Finley, and Thuelen</u>				
NAYS:	<u>None</u>			

Whereupon, the Mayor declared the Resolution duly adopted as follows:

Resolution 20-20

RESOLUTION APPROVING IOWA PUBLIC POWER AGENCY REFUNDING TRANSACTION UNDER JOINT TRANSMISSION AGREEMENT

WHEREAS, the City participated in the Midwest Municipal Transmission Group (MMTG), and participated in negotiations with MidAmerican Energy Company in order to obtain the benefits of long-term transmission ownership rights; and

WHEREAS, following said negotiations this Governing Body approved, executed, and entered into the Iowa Public Power Agency Joint Transmission Agreement (the "IPPA Joint Transmission Agreement") after determining the IPPA Joint Transmission Agreement to be in the best interests of the City and its Municipal Electric Utility; and

WHEREAS, under the IPPA Joint Transmission Agreement, IPPA serves as the agent of the Participating Municipal Utilities in connection with the ownership, operation and financing of jointly-owned transmission facilities; and

WHEREAS, for the benefit of the Participating Municipal Utilities under the IPPA Joint Transmission Agreement, the Iowa Public Power Agency ("IPPA") issued \$3,200,000 Iowa Public Power Agency Electric Transmission Revenue Bonds, Series 2009 (Taxable) (the "Bonds"), to finance a transmission project; and

WHEREAS, Article 1, Section 2 of the IPPA Joint Transmission Agreement provides that:

IPPA shall issue and sell bonds to finance the cost of each Joint Agreement to the extent of its interest therein. IPPA may issue bonds at any time and, from time to time, to the extent that funds are required for any of the purposes of the Joint Agreements or this Agreement.

WHEREAS, IPPA has proposed to issue new bonds or notes (the "Refunding Bonds") for the refunding and refinancing of the outstanding principal amount of the Bonds and interest thereon, for savings due to a decline in interest rates, subject to a minimum total interest cost savings of five percent (5.0%) of the par amount of the refunded Bonds (the "Minimum Savings").

NOW, THEREFORE, BE IT RESOLVED	BY THE GOVERNING BODY OF
The City of Auburn	, STATE OF IOWA:

Section 1. The IPPA Joint Transmission Agreement, including all exhibits attached thereto, hereby incorporated herein as if set forth in full, is hereby ratified in all respects and as further described in this Resolution.

Section 2. This Governing Body agrees and acknowledges that the authority granted in Article I, Section 2 of the of the IPPA Joint Transmission Agreement includes the authority to issue bonds and notes for the refunding and refinancing of IPPA bonds and obligations issued in connection with the IPPA Joint Transmission Agreement, and that said interpretation is in the best interests of the City and its Municipal Electric Utility, and said interpretation shall be and is hereby approved.

Section 3. The IPPA proposal to issue the Refunding Bonds to refund the IPPA Bonds for interest cost savings equal to or greater than the Minimum Savings is hereby approved.

Section 4. In connection with the issuance of the Refunding Bonds, IPPA has provided the attached preliminary supplemental Exhibit B to the IPPA Joint Transmission Agreement to reflect estimated details of the Refunding Bonds, which supplemental Exhibit B is hereby approved in substantially similar form to the attached Exhibit B, and IPPA shall be and is hereby authorized to make any necessary revisions to the supplemental Exhibit B to accurately reflect the final details of the Refunding Bonds.

[signature page to follow]

TASSED AND ALL ROVED uns	313111 day of
, 2020.	
	and the second
	Richard Heim, Mayor
ATTEST:	
1	
Amara Dukolos	
Tamara Nuckolls, City Clerk	
	CERTIFICATE
STATE OF IOWA)
) SS
COUNTY OF SAC) ·
<u> </u>	

12th

day of

DACCED AND ADDDOVED this

, State of I. the undersigned City Clerk of the City of Auburn Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the City showing proceedings of the City Council, and the same is a true and complete copy of the action taken by the Council 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 meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council 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 Council (a copy of the face sheet of the agenda being attached hereto) pursuant to the local rules of the Council 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 City offices as indicated therein, that no Council 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 City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the City hereto affixed this 13th day of July,

2020.

Tamara Nuckolls, City Clerk City of Auburn (SEAL)