RESOLUTION NO. 55-2026

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF $4,000,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2026, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENT

WHEREAS, the Issuer is in need of funds to pay costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403 and the Butler County Logistics Park Urban Renewal Plan for the Butler County Logistics Park Urban Renewal Area, as amended, including grading, paving, shoulder widening and road resurfacing projects, essential county urban renewal purpose projects, and it is deemed necessary and advisable that the County issue General Obligation Urban Renewal Bonds, for such purpose(s) to the amount of not to exceed $4,000,000 as authorized by Sections 331.443 and 403.12 of the Code of Iowa; and

WHEREAS, pursuant to notice published as required by Sections 331.443 and 403.12 of the Code of Iowa, and no petition having been received, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of said Bonds, and all objections, if any, to such Board action made by any resident or property owner of the County were received and considered by the Board; and no petition having been filed, it is the decision of the Board that additional action be taken for the issuance of said Bonds for such purpose(s), and that such action is considered to be in the best interests of the County and the residents thereof; and

WHEREAS, in conjunction with its Municipal Advisor, Speer Financial, Inc., the County has caused a Preliminary Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Board has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Board deems it in the best interests of the County and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BUTLER COUNTY, STATE OF IOWA:

That the receipt of electronic bids by facsimile machine and through the SpeerAuction Competitive Bidding System described in the Notice of Sale and Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

That General Obligation Urban Renewal Bonds, Series 2026, of Butler County, State of Iowa, in the amount of $4,000,000* (Subject to Adjustment Per Terms of Offering), to be issued as referred to in the preamble of this Resolution, to be dated December 2, 2026, be offered for sale pursuant to the published advertisement.

That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Chairperson and County Auditor, upon the advice of bond counsel, disclosure counsel, and the County's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

That the Auditor is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in the "Greene Recorder" and "Butler County Eclipse", legal newspapers, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. The notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Board, on the 10th day of November, 2026, at 12:30 P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by County Officials at 10:30 A.M. on said date. The notice shall be in substantially the following form:

(To be published between: October 28, 2026 and November 6, 2026)

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of Butler County, State of Iowa, hereafter described, must be received at the office of the County Auditor, Butler County Courthouse, 428 6th Street, PO Box 325, Allison, Iowa, 50602; Telephone: (319) 346-6547 (the "Issuer") before 10:30 A.M., on the 10th day of November, 2026. The bids will then be publicly opened and referred for action to the meeting of the Board of Supervisors in conformity with the Terms of Offering.

The Bonds: The Bonds (the "Bonds") to be offered are the following:

GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2026, in the amount of $4,000,000*, to be dated December 2, 2026. Bids to be received before 10:30 A.M., C.S.T.

*Subject to principal adjustment pursuant to official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the County Auditor at Butler County Courthouse, 428 6th Street, PO Box 325, Allison, Iowa, 50602.

- Electronic Internet Bidding: Electronic internet bids will be received at the office of the County Auditor at Butler County Courthouse, 428 6th Street, Allison, Iowa 50602. The bids must be submitted through the SPEERAUCTION competitive bidding system.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Board of Supervisors Room, Butler County Courthouse, 428 6th Street, PO Box 325, Allison, Iowa, 50602 at a meeting of the Board of Supervisors on the above date at 12:30 P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the County Auditor, Butler County Courthouse, 428 6th Street, PO Box 325, Allison, Iowa 50602; Telephone: (319) 346-6547 or the Issuer's Municipal Advisor, Speer Financial, Inc., 531 Commercial Street, Suite 608, Waterloo, Iowa, 50701, Telephone: (319) 291-2077 and 230 West Monroe Street, Suite 2630, Chicago, Illinois 60606 (telephone (312) 346-3700).

Terms of Offering: All bids shall be in conformity with and the sale shall be in accordance with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion

will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the Board of Supervisors of Butler County, State of Iowa.

Leslie Groen
County Auditor, Butler County, State of Iowa

(End of Notice)

PASSED AND APPROVED this 27th day of October, 2026.

Chairperson

ATTEST:

County Auditor