

MINUTES AND PROCEEDINGS OF A SPECIAL MEETING OF THE BUTLER COUNTY BOARD OF SUPERVISORS HELD ON October 21, 2025.

Meeting called to order at 12:00 A.M. by Rusty Eddy with members Wayne Dralle and Greg Barnett present. Moved by Dralle, second by Barnett to approve the agenda. All ayes. Motion carried.

With no sealed bids received to open, Maggie Burger with Speer Financial shared electronic auction bids with the Board. The winning bidder was BOK Financial Securities, Inc from Milwaukee, WI, which Speer Financial recommended accepting as it was their opinion the bid is favorable to the County. Full list of bids included:

<u>Bidder</u>	<u>Price</u>	<u>Maturities</u>	<u>Rate</u>	<u>True Interest</u>
BOK Financial Securities, Inc.	104.069%	2027-2040	4.000%	3.4373%
Northland Securities, Inc.	103.836%	2027-2040	4.00%	3.4686%
Robert W Baird & Co., Inc.	103.740%	2024-2040	4.00%	3.4815%
Hilltop Securities Inc.	103.003%	2024-2040	4.00%	3.5816%

Maggie reviewed the bond award packet presented and answered Board questions.

Motioned by Dralle, second by Barnett to approve Resolution No. 62-2025 \$3,945,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2025. Roll call was taken: AYES: Dralle, Eddy, Barnett NAYS: None ABSENT: None and the resolution was approved as follows:

RESOLUTION NO. 62-2025

\$3,945,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2025

Bidder: BOK Financial Inc. of Milwaukee, Wisconsin

The terms of award:

Final Par Amount as adjusted: \$3,945,000.00
Purchase Price as adjusted: \$4,105,523.30
True Interest Rate: 3.4373%
Net Interest Cost: \$1,206,636.70

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

That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Chairperson and Auditor are authorized to execute the same on behalf of the County.

That the notice of the sale of the Bonds heretofore given and all acts of the County Treasurer and other officials done in furtherance of the sale of the Bonds are hereby ratified and approved.

PASSED AND APPROVED this 21st day of October, 2025.

Rusty Eddy
Chairperson

ATTEST:
Leslie Groen
County Auditor

Motioned by Barnett, second by Barnett to adjourn the special meeting at 12:20 P.M. All ayes. Motion carried.

The above and foregoing is a true and correct copy of the minutes and proceedings of a special adjourned meeting of the Board of Supervisors of Butler County, Iowa on October 21, 2025.

Attest: Leslie Groen
Butler County Auditor

Rusty Eddy
Chairman of the Board of Supervisors