

RESOLUTION NO. 2019-31

Resolution Terminating Paying Agent and Registrar and Transfer Agent Agreements with Bankers Trust Company and Approving new Paying Agent and Registrar Agreement with BOKF

WHEREAS, the City Council of the City of Hawarden, Iowa (the "City"), has adopted certain resolutions (the "Resolutions") duly authorizing and providing for the issuance of certain bonds, notes or other obligations (collectively, the "Outstanding Obligations"); and

WHEREAS, pursuant to the Resolutions, the City appointed Bankers Trust Company, Des Moines, Iowa ("Bankers Trust"), as the registrar and paying agent for the Outstanding Obligations and approved the execution of Paying Agent and Registrar and Transfer Agent Agreements (the "BT Agreements") with Bankers Trust with respect to the Outstanding Obligations; and

WHEREAS, it has been proposed that the City take action to terminate the BT Agreements in order to transfer its registrar and paying agent services to BOKF, National Association, Lincoln, Nebraska ("BOKF"); and

WHEREAS, a new Paying Agent and Registrar Agreement (the "BOKF Agreement") has been prepared for approval and execution by the City and delivery to BOKF;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Hawarden, Iowa, as follows:

Section 1. The City hereby terminates the BT Agreements. The City Clerk is hereby authorized to send an executed copy of this Resolution to Bankers Trust by regular mail or by email as soon as practical. Furthermore, the Mayor and the City Clerk are hereby authorized to execute such documents as may be necessary to carry out the termination of the BT Agreements. All action heretofore taken by the Mayor and the City Clerk in this regard is hereby ratified and affirmed.

Section 2. BOKF is hereby designated as the Registrar and Paying Agent for the Outstanding Obligations. The City shall enter into the BOKF Agreement with BOKF covering services for the Outstanding Obligations, in substantially the form as has been placed on file with the City Council; the Mayor and City Clerk are hereby authorized and directed to sign the BOKF Agreement on behalf of the City; and the BOKF Agreement is hereby approved.

Section 3. To the extent that the City has continuing disclosure requirements pursuant to Rule 15c2-12 of the Securities Exchange Act relative to the Outstanding Obligations, the City will cause a notice of the assignment of the Agreements to be posted on the MSRB Electronic Municipal Market Access (EMMA).

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved June 26, 2019.

ATTEST:

Michael DeBruin
Michael DeBruin, City Administrator/City Clerk

Ricard R. Porter
Ricard R. Porter, Mayor

MINUTES TO ADOPT RESOLUTION
CONSENTING TO TERMINATION OF
PAYING AGENT AND REGISTRAR AND
TRANSFER AGENT AGREEMENTS
WITH BANKERS TRUST AND
ADOPTION OF NEW PAYING AGENT
AND REGISTRAR AGREEMENT WITH
BOKF

Hawarden, Iowa

June 26, 2019

The City Council of the City of Hawarden, Iowa, met on June 26, 2019, at 5:30 o'clock p.m., at the Hawarden City Council Chambers, Hawarden Iowa. The Mayor presided and the roll being called, the following Members of the Council were present and absent:

Present: Kurth, Klocke, Olson, Bergsma, Feldhacker

Absent: None.

Council Member Olson introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Feldhacker; and after due consideration thereof by the Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: Olson, Klocke, Bergsma, Kurth, Feldhacker

Nays: None.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out:

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At the conclusion of the meeting and upon motion and vote, the meeting adjourned.

Richard R Porter
Mayor

Attest:

Michael DeBruin
City Clerk

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Passed and approved June 26, 2019.

RICHARD R PORTER
Mayor

Attest:

Michael DeBueni
City Clerk

ATTESTATION CERTIFICATE

STATE OF IOWA
SIOUX COUNTY
CITY OF HAWARDEN

SS:

I, the undersigned, City Clerk of the City of Hawarden, Iowa, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to adopting a resolution consenting to the termination of certain Paying Agent and Registrar and Transfer Agent Agreements and the approval of a certain Paying Agent and Registrar Agreement, as referred to therein.

WITNESS MY HAND this 26th day of June, 2019.

Michael DeBruin
City Clerk