

Joint Meeting Minutes of the Waverly City Council and the
Waverly Municipal Hospital Board of Trustees
January 14, 2004 ~ 12:00 p.m.
Council Chambers

A Special Meeting of the Waverly City Council and Waverly Hospital Board of Trustees was held on January 14, 2003 at 12:00 p.m. in the Council Chambers at City Hall. Mayor Ackerman presided. Council members present: Connie Rasmussen, Cyndi Ecker, Fred Ribich, Gary Grace, Mel Kramer and Darrel Steege. Absent: Gary Boorum . Board Members present: John Johnston, Gary Burke, Darold Wolff. Susan Vallem arrived at 12:03 p.m.

A. CALL TO ORDER.

1. **Approve Agenda as Printed or Add Items for Discussion Only.**

Moved By: Kramer

Seconded By: Grace

That the agenda for this Council meeting as prepared is hereby approved.

Yes: 6

No: 0

Absent: 1

B. VISITORS / PUBLIC COMMENTS.

C. REGULAR BUSINESS.

~ ACTION TAKEN BY THE HOSPITAL BOARD OF TRUSTEES ~

1. **Resolution Approving Loan Agreement, Bond Purchase Agreement, Official Statement and \$6,200,000 Hospital Revenue Capital Loan Notes.**

Board appointed acting chair and secretary.

Moved By: Wolff

Seconded By: Burke

Resolution Approving Loan Agreement, Bond Purchase Agreement, Official Statement and \$6,200,000 Hospital Revenue Capital Loan Notes is hereby approved.

Yes: 3

No: 0

Absent: 2

~ ACTION TAKEN BY THE CITY COUNCIL ~

2. **Resolution 04-08, a Resolution Approving Loan Agreement, Bond Purchase Agreement, Official Statement and \$6,200,000 Hospital Revenue Capital Loan Notes**

\$9,800,000 Capital Loan Notes were issued previously in August 2003 for the Hospital Expansion Project and with the present issue of \$6,200,000 will bring the total project notes to \$16,000,000. The interest rate for these notes is 4.8%. Mike Trachta, Health Center Administrator stated that hospital operations would be on all floors in the new addition.

Moved By: Grace

Seconded By: Kramer

Resolution 04-08, a Resolution Approving Loan Agreement, Bond Purchase Agreement, Official Statement and \$6,200,000 Hospital Revenue Capital Loan Notes is hereby approved.

Yes: 6 No: 0 Absent: 1

3. **Resolution 04-09, A Resolution Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement.**

Moved By: Steege

Seconded By: Ribich

Resolution 04-09, A Resolution Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement is hereby approved.

Yes: 6 No: 0 Absent: 1

4. **Approval of Tax Exemption Certificate.**

Moved By: Kramer

Seconded By: Ecker

The Tax Exemption Certificate is hereby approved.

Yes: 6 No: 0 Absent: 1

5. **Approval of Continuing Disclosure Certificate.**

Moved By: Ecker

Seconded By: Rasmussen

The Continuing Disclosure Certificate is hereby approved.

Yes: 6 No: 0 Absent: 1

6. **Resolution 04-10, A Resolution Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance of \$6,200,000 Capital Loan Notes and Providing for a Method of Payment of said Notes.**

Moved By: Kramer

Seconded By: Grace

Resolution 04-10, A Resolution Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance of \$6,200,000 Capital Loan Notes and providing for a method of payment of said Notes is hereby approved.

Yes: 6 No: 0 Absent: 1

G. ADJOURNMENT.

Moved By: Ribich

Seconded By: Ecker

That the City Council Meeting be adjourned.

Yes: 6 No: 0 Absent: 1

Council adjourned at 12:09 p.m.

Mayor

ATTEST:

City Clerk

Mayor

ATTEST:

City Clerk