

AGENDA
CITY COUNCIL MEETING
February 15, 2024
501 Main Street
5:30 P.M.

1. Call to Order.
2. Pledge of Allegiance:
3. Roll Call.
4. Mayor's Correspondence:
5. Citizen's Request.
6. Consent Agenda.
 - Minutes of the Regular City Council meeting of February 1, 2024;
 - Minutes of the Council Budget Workshop of February 3, 2024;
 - Cash Receipts & Treasurer's Report for January 2024;
 - Resolution approving a Liquor License for Lucky's Irish Pub & Grub, 528 Blondeau Street, Class C Retail Alcohol License with Outdoor Service – effective March 3, 2024 (pending fire inspection);
 - Resolution approving a Liquor License for L. Treyns, 1108 Main Street, Class C Retail Alcohol License with Outdoor Service – effective March 15, 2024;
 - Resolution approving a Liquor License for Hampton Inn Keokuk, 3201 Main Street, Class B Retail Alcohol License – effective March 20, 2024;
 - Resolution approving Urban Revitalization Tax Exemption for:
 - * Aaron & Michelle McCann, #7 Cherokee Ln., single family dwelling
 - * Kristiona Todd, 300 Boulevard Rd., garage
 - * Christopher & Nicole Gellatly, 3359 Middle Rd., garage addition
 - Appointment of Roger Whitaker to the Rand Park Pavilion Commission, fulfilling a term to expire October 22, 2026;
 - Motion to pay bills and transfers listed in Register No.'s 5389-5390;
7. (a) Now is the time and place for a public hearing on the authorization of a loan and disbursement agreement and the issuance of not to exceed \$3,000,000 general obligation Capital Loan Notes of the City of Keokuk, State of Iowa, and providing for publication of notice thereof. A public hearing notice was published in the Daily Gate City on February 6, 2024.

(b) Consider resolution instituting proceedings to take additional action for the authorization of a loan and disbursement agreement and the issuance of not to exceed \$3,000,000 General Obligation Capital Loan Notes.

(c) Consider resolution approving and authorizing a form of loan and disbursement agreement by and between the City of Keokuk, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024, and providing for a method of payment of said notes; approval of the tax exemption certificate.
8. Consider resolution setting bid letting, public hearing and award of contract for South 18th Street Water Main Reconstruction.
9. Consider resolution setting a public hearing on proposed Property Tax Levy.
10. Consider resolution approving sludge hauling contract between the City of Keokuk and LCL Farms.
11. Consider resolution awarding a contract with Dansco Contracting for the Tolmie Building Renovation Project in the amount of \$47,326.00.
12. Consider resolution allowing the Mayor to enter in an agreement with Piper Sandler & Co.
13. Motion to hear appeal from Roquette America, Inc. regarding nuisance violation.
14. Council Liaison Reports:
15. Staff Reports:
16. New Business:
17. Adjourn Meeting.

MINUTES
CITY COUNCIL MEETING
February 1, 2024
501 Main Street
5:30 P.M.

The City Council of the City of Keokuk met in regular session on February 1, 2024, at 501 Main Street. Mayor Kathie Mahoney called the meeting to order at 5:30 p.m. There were eight council members present, one absent. Carissa Crenshaw, Tyler Walker, Roslyn Garcia, Shelley Oltmans, Devon Dade, Dan Tillman, Roger Bryant, and Michael Greenwald were present. Steve Andrews was absent. Staff in attendance: Interim City Administrator Dave Hinton, City Clerk Celeste El Anfaoui, Public Works Director Brian Carroll, Community Development Director Pam Broomhall, Water Pollution Control Manager Tom Wills, Police Chief Zeth Baum, and Bridge, Cemetery, Parks, and Sanitation Manager Bob Weis.

MAYOR’S CORRESPONDENCE: Informed of local events.

Motion made by Dade, second by Tillman to approve the following agenda, including the consent agenda.

- Minutes of the Regular City Council meeting & Council Workshop of January 18, 2024;
- Minutes of the Council Budget Workshop of January 24, 2024;
- Minutes of the Safety Committee meeting of January 25, 2024;
- Minutes of the Council Budget Workshop of January 27, 2024;
- **RESOLUTION NO. 13-2024:** Approving a Liquor License for Keokuk Spirits, 1013 Main Street, Class E Retail Alcohol License – effective March 1, 2024;
- **RESOLUTION NO. 14-2024:** Approving Urban Revitalization Tax Exemption for: James West, 8 Cherokee Lane, addition; Mark Curtis, 1115 Johnson Street Road, garage; Randy & Trina Winn, 1322 Franklin, garage;
- Resignation of Ray Long from the Keokuk Municipal Waterworks Board, effective January 31, 2024;
- Motion to pay bills and transfers listed in Register No.’s 5386-5388;

Motion made by Greenwald, second by Bryant to approve the following proposed **RESOLUTION NO. 15-2024:** “A RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$3,000,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY OF KEOKUK, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF.” (8) AYES, (0) NAYS. Motion carried.

Motion made by Garcia, second by Greenwald to approve the following proposed **RESOLUTION NO. 16-2024:** “A RESOLUTION APPROVING A PRELIMINARY PLAT OF SURVEY FOR PROPERTY PARTNERS LLC.” (8) AYES, (0) NAYS. Motion carried.

Motion made by Garcia, second by Tillman to approve the following proposed **RESOLUTION NO. 17-2024:** “A RESOLUTION ALLOWING THE MAYOR TO ENTER IN AN AGREEMENT WITH INTERSTATE POWER AND LIGHT (AN ALLIANT ENERGY COMPANY). (8) AYES, (0) NAYS. Motion carried.

Motion made by Greenwald, second by Garcia to approve the following proposed **RESOLUTION NO. 15-2024**: “A RESOLUTION AUTHORIZING A CONTRACT WITH COMMERCIAL CONTRACTING SERVICES (C.C.S.) FOR THE CLEANING OF DIGESTER #1 AND DEWATERING OF REMOVED SLUDGE IN THE AMOUNT OF \$532,500.00.” (8) AYES, (0) NAYS. Motion carried.

COUNCIL LIAISON REPORTS: Garcia updated on survey for Main Street Keokuk Inc, and meeting for Oakland Cemetery Initiative; Mayor Mahoney reported on behalf of Veterans Memorial Commission; and Oltmans on behalf of SEIRPC informed of IFA Home Repair program application online.

STAFF REPORTS: Wills updated on WPC permitting; Broomhall informed of status of code revision; Baum spoke regarding Officer Kindig retiring after beginning employment in 1991; and Hinton reported on conference call with EPA and DNR regarding first flush CSO plan.

Motion made by Walker, second by Dade to adjourn the meeting at 5:48 p.m.

MINUTES
Council Budget Workshop
February 3, 2024
8:00 AM
501 Main St
Keokuk, Iowa

The City Council of the City of Keokuk met in special session on February 3, 2024, at 501 Main Street. Mayor Kathie Mahoney called the meeting to order at 8:00 a.m. There were nine council members present, none absent. Carissa Crenshaw, Tyler Walker, Roslyn Garcia, Shelley Oltmans, Devon Dade, Steve Andrews, Dan Tillman, Roger Bryant, and Michael Greenwald were present. Staff in attendance: Interim City Administrator Dave Hinton, City Clerk Celeste El Anfaoui, Director Keokuk Public Library Monica Winkler, Community Development Director Pam Broomhall, and Water Pollution Control Manager Tom Wills.

Reviewed and discussed fiscal year 2024-2025 budget for Library, Housing, Building/Zoning, Mayor/Clerk, WPC, and hotel motel funding.

Meeting was adjourned at 9:01 am.

**CASH RECEIPTS
JANUARY 2024**

General Fund	\$	1,068,314.71
Road Use Tax	\$	115,895.32
Employee Benefit Total	\$	120,536.50
Emergency Tax Levy Total	\$	4,364.90
Sales Tax - Human Development Total	\$	117,521.17
Tax Increment Financing Total	\$	1,036.19
Economic Development Total	\$	11,635.00
Library Trust Total	\$	1,138.68
Debt Service Total	\$	108,499.21
Capital Equipment Purchase Totals	\$	3,900.00
Perpetual Care Total	\$	400.00
WPC Maint/Operation Total	\$	243,189.55
WPC Improvement Reserve Total	\$	4.93
Solid Waste Total	\$	79,459.74
Municipal Bridge Total	\$	11,442.76
Internal Service Fund Total	\$	102,449.60
TOTAL	\$	1,989,788.26

TREASURER'S REPORT

CALENDAR 1/2024, FISCAL 7/2024

FUND	ACCOUNT TITLE	LAST MONTH END BALANCE	RECEIVED	DISBURSED	LIABILITY	END BALANCE
001	GENERAL	3,342,003.51	1,068,314.71	598,307.43	443.18	3,812,453.97
002	PARK MAINT/IMPROV	238,058.39	.00	.00	.00	238,058.39
087	PUBLIC WKS EQUIP REP	12,800.78	.00	.00	.00	12,800.78
110	ROAD USE	1,500,442.37	115,895.32	96,036.10	6,318.98-	1,513,982.61
112	EMPLOYEE BENEFIT	637,718.74	120,536.50	5,321.07	.00	752,934.17
119	EMER - TAX LEVY	262,692.70	4,364.90	.00	.00	267,057.60
121	SALES TAX - HUMAN DEV	929,516.39	117,521.17	.00	.00	1,047,037.56
122	SALES TAX - INFRASTRUCT	.00	.00	.00	.00	.00
125	TAX INCREMENT FINANCING	42,749.20-	1,036.19	.00	.00	41,713.01-
160	ECONOMIC DEVELOPMENT	247,729.80	11,635.00	.00	.00	259,364.80
167	LIBRARY TRUST	106,438.51	1,138.68	.00	.00	107,577.19
168	GRAND THEATRE RESERVE	1,051.17	.00	.00	.00	1,051.17
169	MARY E TOLMIE FUND	91,609.34	.00	.00	.00	91,609.34
182	SWIMMING POOL RESERVE	1,070.00	.00	.00	.00	1,070.00
199	AMERICAN RESCUE PLAN	788,009.27	.00	1,320.00	.00	786,689.27
200	DEBT SERVICE	1,272,429.09	108,499.21	.00	.00	1,380,928.30
301	CAPITAL IMPROV PROJECTS	5,182,429.24	.00	.00	.00	5,182,429.24
302	RIVERFRONT BARGE	.00	.00	.00	.00	.00
303	CAP EQUIP PURCHASES	518,123.67-	3,900.00	22,413.69	.00	536,637.36-
304	CAPITAL PROJECT	266.68	.00	.00	.00	266.68
500	PERPETUAL CARE	511,170.29	400.00	.00	.00	511,570.29
610	WPC MAINT/OPERATION	1,333,731.10	243,189.55	181,786.20	4,656.84-	1,390,477.61
611	WPC IMPR RESERVE	1,220,559.64	4.93	11,882.45	.00	1,208,682.12
612	SEWER MAINT EQUIP REPL	577,527.69-	.00	.00	.00	577,527.69-
613	WAT POL CONTR CAP	793,216.00	.00	.00	.00	793,216.00
614	SEWER IMPROV RESERVE	36,321.28	.00	2,111.00	.00	34,210.28
617	CDBG SWR POINT REPAIR	1,157,219.40	.00	.00	.00	1,157,219.40
670	SOLID WASTE	232,573.14	79,459.74	87,585.12	2,369.41	226,817.17
671	SOL WAS EQUIP PRELACE	.00	.00	.00	.00	.00
672	CAP PROJ REMEDIAL	.00	.00	.00	.00	.00
690	MUNICIPAL BRIDGE	2,086,861.19	11,442.76	21,721.37	525.68	2,077,108.26
810	INTERNAL SERVICE FUND	21,980.58-	102,449.60	60,273.47	.00	20,195.55
Report Total		20,825,536.88	1,989,788.26	1,088,757.90	7,637.55-	21,718,929.69

RESOLUTION NO.

**A RESOLUTION APPROVING A CLASS C RETAIL ALCOHOL LICENSE FOR
LUCKY’S IRISH PUB & GRUB, 528 BLONDEAU STREET**

WHEREAS, Application has been made by Elle Inc. of Keokuk for a Class C Retail Alcohol License with Outdoor Service for Lucky’s Irish Pub & Grub, 528 Blondeau Street;
AND

WHEREAS, Iowa Code Chapter 123 and Section 4.16.030 of the Keokuk Municipal Code require that the City Council conduct a formal investigation into the good moral character of the applicant; **AND**

WHEREAS, such an investigation has been conducted.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF KEOKUK, IOWA:**

THAT, Elle Inc. of Keokuk has been found to be of good moral character and meets the requirements of Section 123.40 of the Code of Iowa; and that the Class C Retail Alcohol License with Outdoor Service for Lucky’s Irish Pub & Grub, 528 Blondeau Street, effective March 3, 2024, be approved and endorsed to the Iowa Alcoholic Beverage Division.

Passed this 15th day of February 2024.

CITY OF KEOKUK, LEE COUNTY, IOWA

By: _____
K.A. Mahoney, Mayor

ATTEST: _____
Celeste El Anfaoui, City Clerk

RESOLUTION NO.

**A RESOLUTION APPROVING A CLASS C RETAIL ALCOHOL LICENSE FOR
L. TREYNS**

WHEREAS, Application has been made by Larry Roberts Jr. for a Class C Retail Alcohol License for L. Treyns with Outdoor Service, 1108 Main Street; **AND**

WHEREAS, Iowa Code Chapter 123 and Section 4.16.030 of the Keokuk Municipal Code require that the City Council conduct a formal investigation into the good moral character of the applicant; **AND**

WHEREAS, such an investigation has been conducted.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF KEOKUK, IOWA:**

THAT, Larry Roberts Jr. has been found to be of good moral character and meets the requirements of Section 123.40 of the Code of Iowa; and that the Class C Retail Alcohol License with Outdoor Service for L. Treyns, 1108 Main Street, effective March 15, 2024, be approved and endorsed to the Iowa Alcoholic Beverage Division.

Passed this 15th day of February 2024.

CITY OF KEOKUK, LEE COUNTY, IOWA

By: _____
K.A. Mahoney, Mayor

ATTEST: _____
Celeste El Anfaoui, City Clerk

RESOLUTION NO.

**A RESOLUTION APPROVING A CLASS B RETAIL ALCOHOL LICENSE FOR
HAMPTON INN KEOKUK, 3201 MAIN STREET**

WHEREAS, Application has been made by HK Corporation for a Class B Retail Alcohol License for Hampton Inn Keokuk, 3201 Main Street; **AND**

WHEREAS, Iowa Code Chapter 123 and Section 4.16.030 of the Keokuk Municipal Code require that the City Council conduct a formal investigation into the good moral character of the applicant; **AND**

WHEREAS, such an investigation has been conducted.

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF KEOKUK, IOWA:**

THAT, HK Corporation has been found to be of good moral character and meets the requirements of Section 123.40 of the Code of Iowa; and that the Class B Retail Alcohol License for Hampton Inn Keokuk, 3201 Main Street, effective March 20, 2024, be approved and endorsed to the Iowa Alcoholic Beverage Division.

Passed & Approved this 15th day of February 2024.

CITY OF KEOKUK, LEE COUNTY, IOWA

By: _____
K.A. Mahoney, Mayor

ATTEST: _____
Celeste El Anfaoui, City Clerk

RESOLUTION NO.

**A RESOLUTION APPROVING AN URBAN REVITALIZATION TAX
EXEMPTION FOR THE FOLLOWING RESIDENTS**

WHEREAS, The City Council of the City of Keokuk has adopted provisions for Urban Revitalization Tax Exemption and;

WHEREAS, Applications have been submitted;

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK,
IOWA, THAT:**

An Urban Revitalization Tax Exemption for the following homeowners be approved:

- Aaron & Michelle McCann, #7 Cherokee Ln., single family dwelling
- Kristiona Todd, 300 Boulevard Rd., garage
- Christopher & Nicole Gellatly, 3359 Middle Rd., garage addition

Passed & Approved this 15th day of February 2024.

K. A. Mahoney, Mayor

Attest: _____
Celeste El Anfaoui, City Clerk

APPLICATION FOR URBAN REVITALIZATION EXEMPTION

Pursuant to the provisions of Iowa Code Chapter 404 and Ordinance 1716 of the City of Keokuk, application is made for an Urban Revitalization Tax Exemption. This application to be filed with the City of Keokuk by February 1, of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation.

Property Owner Name: **Aaron & Michelle McCann**

Property Owner Address: **7 Cherokee Ln.**

Address of Residential Property
Claimed for Exemption: **7 Cherokee Ln.**

All qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by improvements. The exemption is for three years.

1. If applicable, describe in detail the new construction for which an exemption is claimed:
Single Family Dwelling
2. If applicable, describe in detail the reconstruction of existing buildings or structures:
3. Was prior approval given by the City Council for this exemption?
Yes: ☐ (by Res. No. _____) No: ☒
4. Estimated costs of the improvements? **\$175,000.00**
5. Estimated or actual date of completion? Dec. 30, 2023
6. Please provide the names of tenants that occupied the building on April 1, 2001. See Iowa Code Section 404.6 with regard to relocation expenses of tenants.

I hereby swear that the information presented on this application, and all attached supporting documents are true, correct and complete.


Signature of Applicant

Property Owner
Title

1-30-2024
Date

FOR ASSESSOR USE ONLY

I have examined this application for urban revitalization tax exemption and hereby certify \$ _____ of the 20__ final taxable value qualifies for urban revitalization tax exemption.

Assessor Signature

Date

January 30, 2024

Honorable Mayor, City of Keokuk
P. O. Box 400
Keokuk, IA 52632

Honorable Mayor:

Please accept this application for urban revitalization tax exemption (as adopted by City Ordinance No. 1716) for my improvement project located at **7 Cherokee Ln.**

As per the guidelines set forth in Section 404, of the Iowa Code, which deals with applying for an exemption, please find in the succeeding paragraphs the following information:

- Nature of the improvement
- Cost of the improvement
- Estimated date of completion.
- Tenants that occupied the owner's building on the April 1, 2001
- Elected exemption as prescribed by ordinance.

My project is (describe in detail): **Single Family Dwelling**

The estimated cost of the completed project is **\$175,000.00** and it will be completed on, **December 30, 2023.**

The tenants that now occupy the property are the same tenants that occupied the property on April 1, 2001, or I am the owner-occupant, or:

Because my building is a new building, there were no tenants occupying my building on April 1, 2001.

Upon approval of my application for tax exempt status, the exemption schedule as specified in Section 404.3, subsection 3: ".....qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by the improvements. The exemption is for a period of three years."

I hope you find this application acceptable. Please let me know if you need additional information.

Sincerely,



Property Owner(s) Signature

APPLICATION FOR URBAN REVITALIZATION EXEMPTION

Pursuant to the provisions of Iowa Code Chapter 404 and Ordinance 1716 of the City of Keokuk, application is made for an Urban Revitalization Tax Exemption. This application to be filed with the City of Keokuk by February 1, of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation.

Property Owner Name: **Kristiona Todd**
Property Owner Address: **300 Boulevard Road**
Address of Residential Property
Claimed for Exemption: **300 Boulevard Road**

All qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by improvements. The exemption is for three years.

1. If applicable, describe in detail the new construction for which an exemption is claimed:
Garage
2. If applicable, describe in detail the reconstruction of existing buildings or structures:
3. Was prior approval given by the City Council for this exemption?
Yes: ☐ (by Res. No. _____) No: ☒
4. Estimated costs of the improvements? **\$9,039.85**
5. Estimated or actual date of completion? 12/26/2023
6. Please provide the names of tenants that occupied the building on April 1, 2001. See Iowa Code Section 404.6 with regard to relocation expenses of tenants.

I hereby swear that the information presented on this application, and all attached supporting documents are true, correct and complete.

Kristiona Todd / FM
Signature of Applicant

Property Owner
Title

1/30/24
Date

FOR ASSESSOR USE ONLY

I have examined this application for urban revitalization tax exemption and hereby certify \$ _____ of the 20__ final taxable value qualifies for urban revitalization tax exemption.

Assessor Signature

Date

January 30, 2024

Honorable Mayor, City of Keokuk
P. O. Box 400
Keokuk, IA 52632

Honorable Mayor:

Please accept this application for urban revitalization tax exemption (as adopted by City Ordinance No. 1716) for my improvement project located at **300 Boulevard Road**

As per the guidelines set forth in Section 404, of the Iowa Code, which deals with applying for an exemption, please find in the succeeding paragraphs the following information:

- Nature of the improvement
- Cost of the improvement
- Estimated date of completion.
- Tenants that occupied the owner's building on the April 1, 2001
- Elected exemption as prescribed by ordinance.

My project is (describe in detail): **Garage**

The estimated cost of the completed project is \$9,039.85 and it will be completed on, 12/26/23.

The tenants that now occupy the property are the same tenants that occupied the property on April 1, 2001, or I am the owner-occupant, or:

Because my building is a new building, there were no tenants occupying my building on April 1, 2001.

Upon approval of my application for tax exempt status, the exemption schedule as specified in Section 404.3, subsection 3: ".....qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by the improvements. The exemption is for a period of three years."

I hope you find this application acceptable. Please let me know if you need additional information.

Sincerely,

Kristina Todd/FM

Property Owner(s) Signature

APPLICATION FOR URBAN REVITALIZATION EXEMPTION

Pursuant to the provisions of Iowa Code Chapter 404 and Ordinance 1716 of the City of Keokuk, application is made for an Urban Revitalization Tax Exemption. This application to be filed with the City of Keokuk by February 1, of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation.

Property Owner Name: **Christopher & Nicole Gellatly**

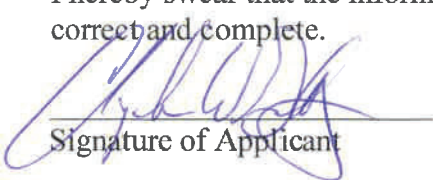
Property Owner Address: **3359 Middle Road**

Address of Residential Property
Claimed for Exemption: **3359 Middle Road**

All qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by improvements. The exemption is for three years.

1. If applicable, describe in detail the new construction for which an exemption is claimed:
Garage addition
2. If applicable, describe in detail the reconstruction of existing buildings or structures:
3. Was prior approval given by the City Council for this exemption?
Yes: ☐ (by Res. No. _____) No: ☒
4. Estimated costs of the improvements? **\$15,000.00**
5. Estimated or actual date of completion? May, 2023
6. Please provide the names of tenants that occupied the building on April 1, 2001. See Iowa Code Section 404.6 with regard to relocation expenses of tenants.

I hereby swear that the information presented on this application, and all attached supporting documents are true, correct and complete.


Signature of Applicant

Property Owner
Title

1-29-24
Date

FOR ASSESSOR USE ONLY

I have examined this application for urban revitalization tax exemption and hereby certify \$ _____ of the 20__ final taxable value qualifies for urban revitalization tax exemption.

Assessor Signature

Date

January 29, 2024

Honorable Mayor, City of Keokuk
P. O. Box 400
Keokuk, IA 52632

Honorable Mayor:

Please accept this application for urban revitalization tax exemption (as adopted by City Ordinance No. 1716) for my improvement project located at **3359 Middle Road**.

As per the guidelines set forth in Section 404, of the Iowa Code, which deals with applying for an exemption, please find in the succeeding paragraphs the following information:

- Nature of the improvement
- Cost of the improvement
- Estimated date of completion.
- Tenants that occupied the owner's building on the April 1, 2001
- Elected exemption as prescribed by ordinance.

My project is (describe in detail): **Garage addition.**

The estimated cost of the completed project is **\$15,000.00** and it will be completed on, May 2023.

The tenants that now occupy the property are the same tenants that occupied the property on April 1, 2001, or I am the owner-occupant, or:

Because my building is a new building, there were no tenants occupying my building on April 1, 2001.

Upon approval of my application for tax exempt status, the exemption schedule as specified in Section 404.3, subsection 3: ".....qualified real estate is eligible to receive a one-hundred percent exemption from taxation on the actual value added by the improvements. The exemption is for a period of three years."

I hope you find this application acceptable. Please let me know if you need additional information.

Sincerely,



Property Owner(s) Signature

PAYMENT OF THE FOLLOWING CLAIMS FOR THE CITY ARE APPROVED AND CLAIMS FOR THE LIBRARY AND AIRPORT ARE ACKNOWLEDGED FOR THE PURPOSE OF PAYING THE SEMI-MONTHLY BILLS FOR THE COUNCIL MEETING OF FEBRUARY 15, 2024.

REGISTER NO. 5389

ALTORFER INC.	PARTS	\$ 2,859.84
BEARING HEADQUARTERS CO.	PARTS	\$ 374.54
KEOKUK MUNICIPAL WATER WORKS	MONTHLY SEWER/GARBAGE BILLING	\$ 2,352.50
GRAY QUARRIES, INC	ROADROCK	\$ 869.65
HARTRICK'S LUMBER	SUPPLIES	\$ 80.70
RIVER CITY PARTS, INC.	PARTS	\$ 83.60
KERR FABRICATORS, INC.	PARTS/SUPPLIES	\$ 292.50
SHERWIN-WILLIAMS CO.	SUPPLIES/PAINT	\$ 168.79
ACCESS SYSTEMS	MAINTENANCE AGREEMENT	\$ 229.14
S. J. SMITH WELDING SUPPLY	TANK RENTAL	\$ 58.24
KOKX-AM	ANNOUNCEMENTS	\$ 1,375.00
TASKE FORCE, INC.	TEMPORARY HELP	\$ 990.00
BAKER & TAYLOR BOOKS	BOOKS KEOKUK PUBLIC LIBRARY	\$ 269.45
MCFARLAND-SWAN OFFICE CITY	SUPPLIES	\$ 1,389.28
ALLIANT	ELECTRIC BILL	\$ 25,443.65
THE CARDBOARD BOX	UPS CHARGES	\$ 39.21
HACH COMPANY	WPC LAB SUPPLIES	\$ 86.49
MIDLAND SCIENTIFIC, INC	LAB SUPPLIES	\$ 301.11
SAFETY-KLEEN	CLEAN REFILL TANKS	\$ 218.05
IOWA DEPT. OF PUBLIC SAFETY	QUARTERLY JULY-SEP 23 POLICE	\$ 300.00
MEYERS PLUMBING	REPAIRS @ SEIDC	\$ 85.00
MODJESKI & MASTERS, INC.	BRIDGE INSPECTION	\$ 2,320.00
VAN METER INDUSTRIAL	PARTS/SUPPLIES	\$ 61.73
VEENSTRA & KIMM, INC.	PROFESSIONAL SERVICES	\$ 2,640.00
DOWNEY'S FIRE EQUIPMENT	EXTINGUISHERS @ SEIDC	\$ 165.75
FISHER SCIENTIFIC	LAB SUPPLIES-WPC	\$ 677.39
SHOTTENKIRK, INC	PARTS	\$ 339.62
KEOKUK AREA CHAMBER OF	GRAND THEATER MEMBERSHIP	\$ 175.00
NORTH CENTRAL LABORATORIES	LAB SUPPLIES	\$ 319.62
KNAPHEIDE TRUCK EQ CENTER	PARTS	\$ 1,750.44
ELLIOTT EQUIPMENT CO.	SANITATION SUPPLIES/MATERIALS	\$ 1,624.18
U.S. CELLULAR	CELL PHONE SERVICE	\$ 545.99
KEOKUK COMMUNITY SCHOOL	FRANCHISE FEE REBATE	\$ 1,443.43
AT&T MOBILITY	POLICE CELL PHONE SERVICE	\$ 760.56
KEOKUK FARM & HOME SUPPLY	SUPPLIES	\$ 5,413.87
DOUBLE A" GLASS L.L.C. "	LABOR/MATERIALS @ CEMETERY	\$ 3,117.00
WISS & WISS EQUIPMENT INC.	PARTS	\$ 22.30
CAPITAL ONE	SUPPLIES	\$ 499.61
MENARD INC.	AIRPORT SUPPLIES/MATERIALS	\$ 1,026.51
KRAUS & SON, INC.	SERVICE CALL/LABOR @ CITY HALL	\$ 452.73
UNIVERSITY OF IA HOSPITALS &	CPR CARDS-POLICE DEPT	\$ 25.50
MEDIACOM	SERVICE	\$ 324.54

REGISTER NO. 5390

AMSTED RAIL COMPANY, INC.	FRANCHISE FEE REBATE	\$ 30,701.72
LUBY EQUIPMENT SERVICES	PARTS/FREIGHT	\$ 661.00
LCL FARMS INC.	BIO SOLID TRUCKING/SPREADING	\$ 6,500.00
HILL'S PET NUTRITION SALES, INC	ANIMAL CONTROL SUPPLIES	\$ 51.91
QC ANALYTICAL SERVICES, LLC	WPC BIOSOLIDS	\$ 455.00
EMPLOYEE BENEFIT SYSTEMS	INSURANCE	\$ 225,830.05
ARNOLD REFRIGERATION, INC.	SERVICE CALL/LABOR @ WPC	\$ 1,006.64
RELIABLE PEST SOLUTIONS	SERVICE KEOKUK PUBLIC LIBRARY	\$ 14.90
NSI LAB SOLUTIONS	WPC LAB SUPPLIES	\$ 712.00
A.C. McCARTNEY EQUIPMENT INC.	PARTS	\$ 303.66
CARD SERVICES	LIBRARY SUPPLIES	\$ 399.98
MACQUEEN EQUIPMENT, INC.	PARTS/FREIGHT	\$ 77.62
TWO RIVERS VETERINARY CENTER	ANIMAL SERVICES	\$ 1,250.50
WEST CENTRAL FS INC.	AIRPORT FUEL	\$ 451.34
INTERSTATE BATTERIES OF	BATTERIES	\$ 683.80
ANC PEST SOLUTIONS INC.	SERVICE KEOKUK PUBLIC LIBRARY	\$ 150.00
VERIZON WIRELESS	CELL PHONE SERVICE	\$ 252.97
BERGMAN FARM SUPPLY, INC.	PARTS	\$ 30.50
POLICE LEGAL SCIENCES, INC.	NEW LEGAL UPDATE	\$ 2,160.00
DARKSIDE TINT & GRAPHIX	SIGNS	\$ 100.00
RNJ'S DISTRIBUTION INC.	WATER + FUEL SURCHARGE	\$ 65.04
LIBERTY UTILITIES MIDSTATES	LIBRARY SERVICE	\$ 1,000.49
DOUG SEABOLD	TOOL ALLOWANCE	\$ 281.41
INTERSTATE BILLING SERVICE, INC	PARTS	\$ 305.03
KIMBALL MIDWEST	PARTS	\$ 162.38
CINTAS CORPORATION #342	UNIFORM SERVICES	\$ 2,566.08
ICONNECTYOU	SERVICE	\$ 880.17
RICOH USA, INC.	KEOKUK PUBLIC LIBRARY	\$ 126.00
STANDARD & ASSOCIATES, INC	LAW ENFORCEMENT TESTING	\$ 50.50
IA DEPT OF NATURAL RESOURCES	WPC NPDES PERMIT 5 YEAR	\$ 700.00
STEVEN R LONG	CITY HALL JANITORIAL SERVICE	\$ 600.00
QUARTIX INC.	CREDIT MEMO	\$ (579.42)
GREATAMERICA FINANCIAL SVCS.	POLICE DEPT LEASE AGREEMENT	\$ 246.08
ASCENT AVIATION GROUP INC	AIRPORT FUEL	\$ 22,721.47
WALZ LABEL AND MAILING SYSTEMS	POSTAGE SUPPLIES	\$ 57.98
SHARED IT INC	IT SERVICES	\$ 2,502.19
VERTICAL COMMUNICATIONS	SERVICE	\$ 149.50
NAPA AUTO PARTS	PARTS	\$ 391.19
SCOTT'S ULTRA CLEAN LLC	POLICE JANITORIAL SERVICES	\$ 550.00
EXCEL IT SERVICES	LIBRARY IT SERVICES	\$ 316.11
SCHRAGIS LLC	GIS MAINTENANCE	\$ 600.00
REX OTT	AIRPORT SNOW REMOVAL	\$ 360.00
JOHNSON COUNTY SHERIFF'S	POLICE FORENSIC SERVICES	\$ 100.00
ACUREN INSPECTION, INC	INSPECTIONS	\$ 1,020.00
		\$ 368,538.30



COUNCIL ACTION FORM

Date: 2/15/2024

Presented By: El Anfaoui

Subject: Additional proceedings for debt Agenda Item: 7a&b

Description:

The public hearing and resolution are for the issuance of not to exceed \$3 million in GO bonds for the purpose of paying off old CSO debt to Iowa Finance Authority. The resolution authorizes further actions necessary for the issuance.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☐

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☐ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

2/1/24

Date

set public hearing

Recommendation:

Staff recommends approval.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

ITEMS TO INCLUDE ON AGENDA

CITY OF KEOKUK, IOWA

Not to Exceed \$3,000,000 General Obligation Capital Loan Notes (State of Iowa Revolving Fund Loan)

- Public hearing on the authorization of a Loan and Disbursement Agreement and the issuance of Notes to evidence the obligation of the City thereunder.
- Resolution instituting proceedings to take additional action.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the authorization of a Loan and Disbursement Agreement and the issuance of not to exceed \$3,000,000 General Obligation Capital Loan Notes in order to provide funds to pay costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020, an essential corporate purpose, and that notice of the proposed action by the Council to institute proceedings for the authorization of the Loan and Disbursement Agreement and the issuance of the Notes, had been published pursuant to the provisions of Sections 384.24, 384.24A and 384.25 of the Code of Iowa, as amended.

The Mayor then asked the Clerk whether any written objections had been filed by any City resident or property owner to the proposal. The Clerk advised the Mayor and the Council that _____ written objections had been filed. The Mayor then called for oral objections to the proposal and _____ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections
received or made, if any)

RESOLUTION NO _____

**RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE AUTHORIZATION OF
A LOAN AND DISBURSEMENT AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$3,000,000 GENERAL
OBLIGATION CAPITAL LOAN NOTES**

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan and Disbursement Agreement and the issuance of not to exceed \$3,000,000 General Obligation Capital Loan Notes for the purpose of paying costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of the City and residents thereof.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE
CITY OF KEOKUK, IOWA:**

Section 1. That this Council does hereby institute proceedings and takes additional action for the authorization of a Loan and Disbursement Agreement and issuance in the manner required by law of not to exceed \$3,000,000 General Obligation Capital Loan Notes to evidence the obligation thereof for the foregoing purpose.

Section 2. That this Council does hereby consent to the terms and conditions of the SRF Loan Program, which terms and conditions and the disclosures provided with respect thereto are hereby acknowledged, accepted and approved.

Section 3. That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2, because the City reasonably expects to reimburse with the proceeds of the Notes, all or a portion of original expenditures incurred in connection with the above purposes.

PASSED AND APPROVED this 15th day of February 2024.

K.A Mahoney, Mayor

ATTEST:

Celeste El Anfaoui, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF LEE)

I, the undersigned City Clerk of the City of Keokuk, State of 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 15th day of February 2024.

Celeste El Anfaoui, City Clerk, City of
Keokuk, State of Iowa

(SEAL)



COUNCIL ACTION FORM

Date: 2/15/2024

Presented By: El Anfaoui

Subject: \$3,000,000 General Obligation Capital Loan Notes Agenda Item: 7c

Description:

Resolution approving and authorizing a form of Loan and Disbursement Agreement by and between the City of Keokuk, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024, and providing for a method of payment of said Notes; Approval of the Tax Exemption Certificate.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☒

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☒ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Resolution setting P.H.

Date

2/1/24

Recommendation:

Staff recommends approval.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

Staff recommends approval.

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

ITEMS TO INCLUDE ON AGENDA

CITY OF KEOKUK, IOWA

\$2,251,240.54 General Obligation Capital Loan Notes, Series 2024 (State of Iowa Revolving Fund Loan).

- Resolution approving and authorizing a form of Loan and Disbursement Agreement by and between the City of Keokuk, Iowa, and the Iowa Finance Authority, and authorizing and providing for the issuance and securing the payment of \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024, and providing for a method of payment of said Notes; Approval of the Tax Exemption Certificate.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

February 15, 2024

The City Council of the City of Keokuk, State of Iowa, met in regular session, in the Council Chambers, City Hall, 501 Main Street, Keokuk, Iowa, at 5:30 P.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AND DISBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF KEOKUK, IOWA AND THE IOWA FINANCE AUTHORITY, AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF \$2,251,240.54 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2024, AND PROVIDING FOR A METHOD OF PAYMENT OF SAID NOTES; APPROVAL OF THE TAX EXEMPTION CERTIFICATE" and moved that it be adopted. Council Member _____ seconded the motion to adopt. The roll was called, and the vote was:

AYES: _____

NAYS: _____

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

RESOLUTION NO. _____

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AND DISBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF KEOKUK, IOWA AND THE IOWA FINANCE AUTHORITY, AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF \$2,251,240.54 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2024, OF THE CITY OF KEOKUK, IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF SAID NOTES; APPROVAL OF THE TAX EXEMPTION CERTIFICATE

WHEREAS, the Issuer is duly incorporated, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of the acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including those costs associated with the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020, and it is deemed necessary and advisable that a form of Loan Agreement be approved and authorized and General Obligation Capital Loan Notes, Series 2024, in the amount of \$2,251,240.54 be issued for said purpose; and

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, as amended, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Notes, and the Council is therefore now authorized to proceed with the issuance of the Notes:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK, IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

♦ "Agreement" shall mean a Loan and Disbursement Agreement dated as of the Closing between and among the City and the Original Purchaser, relating to the Loan made to the City under the Program;

♦ "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan by the Original Purchaser;

- ◆ "Department" shall mean the Iowa Department of Natural Resources;
- ◆ "Issuer" and "City" shall mean the City of Keokuk, Iowa.
- ◆ "Loan" shall mean the principal amount allocated by the Original Purchaser to the City under the Program, equal in amount to the principal amount of the Notes;
- ◆ "Notes" shall mean \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024, authorized to be issued by this Resolution.
- ◆ "Original Purchaser" shall mean the Iowa Finance Authority, as the purchaser of the Notes from Issuer at the time of their original issuance;
- ◆ "Paying Agent" shall mean the City Clerk, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.
- ◆ "Program" shall mean the Iowa Water Pollution Control Works Financing Program undertaken jointly by the Original Purchaser and the Department;
- ◆ "Project" shall mean the costs of the acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including those costs associated with the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020;
- ◆ "Project Fund" shall mean the Loan Account maintained under the Program for the benefit of the Issuer, into which the proceeds of the Loan and the Note shall be allocated and held until disbursed to redeem the previously issued Planning and Design loan;
- ◆ "Registrar" shall mean the City Clerk, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes;
- ◆ "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the City Clerk and delivered at the time of issuance and delivery of the Notes;

♦ "Treasurer" shall mean the City Clerk or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder.

Section 2. Loan Agreement. The form of Loan and Disbursement Agreement in substantially the form attached to this Resolution is hereby approved and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Levy and Certification of Annual Tax; Other Funds to be Used.

(a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Notes hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in the City of Keokuk, Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$15,083.32	2024/2025*
\$486,573.78	2025/2026
\$486,910.00	2026/2027
\$487,171.60	2027/2028
\$487,111.60	2028/2029
\$487,730.00	2029/2030

*Payable from sewer revenue funds

(NOTE: For example, the levy to be made and certified against the taxable valuations of January 1, 2024, will be collected during the fiscal year commencing July 1, 2025).

(b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the County Auditor of Lee County Iowa, and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 3 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the City are collected, and when collected be used for the purpose of paying principal and interest on said Notes issued in anticipation of the tax, and for no other purpose whatsoever.

(c) Additional City Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 4. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when

collected they shall be converted into a special fund within the Debt Service Fund to be known as the "GENERAL OBLIGATION CAPITAL LOAN NOTE FUND 2024 NO. ONE" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from railway, express, telephone and telegraph companies and other taxes assessed by the Iowa State Department of Revenue.

Section 5. Application of Note Proceeds. Proceeds of the Notes other than accrued interest except as may be provided below shall be credited to the Project (redemption) Fund and expended only for the purposes of the Project. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Notes at any time that other funds shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law or this Resolution. Accrued interest, if any, shall be deposited in the Note Fund.

Section 6. Investments of Note Fund Proceeds. All moneys held in the Note Fund and the Project Fund, shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2023 (formerly Chapter 452, Code of Iowa, as amended) or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2023, as amended or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 7. Note Details, Execution and Redemption.

(a) Note Details. General Obligation Capital Loan Notes, Series 2024, of the City in the total amount of \$2,251,240.54, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, as amended, for the aforesaid purpose. The Notes shall be designated "GENERAL OBLIGATION CAPITAL LOAN NOTE, SERIES 2024", be dated the date of delivery, and bear interest at the rate of 2.43% per annum from the date of each advancement made under the Agreement, until payment thereof, at the office of the Paying Agent, said interest payable on June 1, 2024, and semi-annually thereafter on the 1st day of June and December in each year until maturity as set forth on the Debt Service Schedule attached to the Agreement as Exhibit A and incorporated herein by this reference. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2025 and annually thereafter on the 1st day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2029. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined based upon

actual advancements, final costs and completion of the Project, all as provided in the administrative rules governing the Iowa Water Pollution Control Works Financing Program. Payment of principal and interest on the Notes shall at all times conform to said Debt Service Schedule and the rules of the Iowa Water Pollution Control Works Financing Program.

The Notes shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the Clerk, and impressed or imprinted with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Notes shall be in the denomination of \$1,000 or multiples thereof and may at the request of the Original Purchaser be initially issued as a single Note in the denomination of \$2,251,240.54 and numbered GO-1.

Section 8. Initiation Fee and Servicing Fee. In addition to the payment of principal of and interest on the Notes, the Issuer also agrees to pay the Servicing Fee as defined and in accordance with the terms of the Agreement.

Section 9. Redemption. The Notes are subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Notes may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by giving not less than thirty (30) days' notice of redemption by certified or registered mail to the Original Purchaser (or any other registered owner of the Note). The terms of redemption shall be par, plus accrued interest to date of call. The Notes are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Section 10. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Notes, and in no other way. The City Clerk is hereby appointed as Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

(b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer

identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

(d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

(f) Non-Presentation of Notes. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Notes is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Notes of whatever nature shall be made upon the Issuer.

(g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one note for each annual maturity. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 11. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 12. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated Agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Notes to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 13. Execution, Authentication and Delivery of the Notes. The Mayor and Clerk shall execute the Notes by their manual or authorized signature and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Original Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

Section 14. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered noteholder.

Section 15. Form of Note. Notes shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

(6)	(6)		
(7)	(8)		
(1)			
(2)	(3)	(4)	(5)
(9)			
(9a)			
(10) (Continued on the back of this Bond)			
(11)(12)(13)	(14)	(15)	

FIGURE 1
(Front)

(10) (Continued)		(16)
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FIGURE 2
(Back)

The text of the Notes to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1 = "STATE OF IOWA"
"COUNTY OF LEE"
"CITY OF KEOKUK"
"GENERAL OBLIGATION CAPITAL LOAN NOTE"
"SERIES 2024"

Item 2, figure 1 = Rate: 2.43%
Item 3, figure 1 = Final Maturity: _____
Item 4, figure 1 = Note Date: _____
Item 5, figure 1 = Cusip No.: N/A
Item 6, figure 1 = "Registered"
Item 7, figure 1 = Certificate No. GO-1
Item 8, figure 1 = Principal Amount: \$2,251,240.54

Item 9, figure 1 = The City of Keokuk, Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, to

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of (principal amount written out) in lawful money of the United States of America, on the maturity dates and in the principal amounts set forth on the Debt Service Schedule attached hereto and incorporated herein by this reference, with interest on said sum from the date of each advancement made under a certain Loan and Disbursement Agreement dated as of the date hereof until paid at the rate of 2.43% per annum, payable on June 1, 2024, and semi-annually thereafter on the 1st day of June and December in each year. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2025 and annually thereafter on the first day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2029. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined and attached hereto based upon actual advancements, final costs and completion of the Project, all as provided in the administrative rules governing the Iowa Water Pollution Control Works Financing Program. Payment of principal and interest of this Note shall at all times conform to said Debt Service Schedule and the rules of the Iowa Water Pollution Control Works Financing Program.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, as amended, for the purpose of paying costs of the acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including those costs associated with the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020, and in order to evidence the obligations of the Issuer under a certain Loan and Disbursement Agreement dated as of the date hereof, in conformity to a Resolution of the City Council of the Issuer duly passed and approved. For a complete statement of the revenues and funds from which and the conditions under which this Note is payable, a statement of the conditions under which additional Notes of equal standing may be issued, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

This Note is subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of this Note may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by lot by giving thirty (30) days' notice of redemption by certified or registered mail, to the Iowa Finance Authority (or any other registered owner of the Note). This Note is also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by the City Clerk, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered noteholders of such change. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and subject to the provisions for registration and transfer contained in the Note Resolution.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Note as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest, and the total indebtedness of the Issuer including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, said City by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile

signature of its City Clerk, with the seal of said City impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, the City Clerk of the City of Keokuk, Iowa, all as of the _____ day of _____, 2024

- Item 11, figure 1 = Date of authentication:
Item 12, figure 1 = This is one of the Notes described in the within mentioned Resolution, as registered by the City Clerk.

CITY CLERK

By: _____
Registrar

- Item 13, figure 1 = Registrar and Transfer Agent: City Clerk
Paying Agent: City Clerk

SEE REVERSE FOR CERTAIN DEFINITIONS

- Item 14, figure 1 = (Seal)
Item 15, figure 1 = (Signature Block)

CITY OF KEOKUK, IOWA

By: (manual or facsimile signature)
Mayor

ATTEST:

By: (manual or facsimile signature)
City Clerk

- Item 16, figure 2 = [Assignment Block]
[Information Required for Registration]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated: _____

(Person(s) executing this Assignment sign(s) here)

SIGNATURE)

GUARANTEED)

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the Certificate(s) or Note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____

Address of Transferee(s) _____

Social Security or Tax Identification _____

Number of Transferee(s) _____

Transferee is a(n):

Individual* _____

Corporation _____

Partnership _____

Trust _____

*If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with rights of survivorship and not as tenants in common

IA UNIF TRANS MIN ACT - Custodian

(Cust)

(Minor)

Under Iowa Uniform Transfers to Minors Act.....

(State)

ADDITIONAL ABBREVIATIONS MAY BE ALSO
USED THOUGH NOT IN THE ABOVE LIST

Section 16. Contract Between Issuer and Purchaser. This Resolution shall constitute a contract between said City and the purchaser of the Notes.

Section 17. Non-Arbitrage Covenants. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Notes issued hereunder which will cause any of the Notes to be classified as arbitrage bonds within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of the Notes it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be arbitrage bonds. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The City Clerk is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Notes to certify as to the reasonable expectations and covenants of the Issuer at that date.

Section 18. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Notes from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Notes; (c) consult with bond counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 19. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Notes if, in the opinion of bond counsel, such amendment is necessary to maintain tax exemption with respect to the Notes under applicable Federal law or regulations.

Section 20. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

Section 21. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby.

PASSED AND APPROVED this 15th day of February, 2024.

K.A. Mahoney, Mayor

ATTEST:

Celeste El Anfaoui, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF LEE)

I, the undersigned City Clerk of the City of Keokuk, State of 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 15th day of February, 2024.

Celeste El Anfaoui, City Clerk, City of
Keokuk, State of Iowa

(SEAL)

TAX EXEMPTION CERTIFICATE

of

CITY OF KEOKUK, COUNTY OF LEE, STATE OF IOWA, ISSUER

\$2,251,240.54 General Obligation Capital Loan Notes, Series 2024

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

TAX EXEMPTION CERTIFICATE

THE CITY OF KEOKUK, IOWA

THIS TAX EXEMPTION CERTIFICATE is made and entered into on March 1, 2024, by the City of Keokuk, State of Iowa (the "Issuer").

INTRODUCTION

This Certificate is executed and delivered in connection with the issuance by the Issuer of its \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024 (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

ARTICLE I

DEFINITIONS

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

"Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.

"Bonds" means the \$2,251,240.54 aggregate principal amount of General Obligation Capital Loan Notes of the Issuer issued in registered form pursuant to the Resolution.

"Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.

"Bond Fund" means the Sinking Fund described in the Resolution.

"Bond Year", as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.

"Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest

to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.

"Certificate" means this Tax Exemption Certificate.

"Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.

"Closing Date" means the date of Closing.

"Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.

"Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.

"Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.

"Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.

"Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.

"Gross Proceeds", as defined in Regulation 1.148-1(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.

"Gross Proceeds Funds" means the Project Fund and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

"Issue Price", as defined in Regulation 1.148-1(b), means the initial offering price of the Bonds to the public (not including bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Bonds were sold to the public. The Purchasers have certified the Issue Price to be not more than \$2,251,240.54.

"Issuer" means the City of Keokuk, State of Iowa.

"Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or \$100,000. The Minor Portion of the Bonds is computed to be \$100,000.

"Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

"Proceeds", as defined in Regulation 1.148-1(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

"Project" means the costs of the acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020, as more fully described in the Resolution.

"Project Fund" means the fund established in the Resolution.

"Purchaser" means the Iowa Finance Authority, Des Moines, Iowa, constituting the initial purchaser of the Bonds from the Issuer.

"Rebate Amount" means the amount computed as described in this Certificate.

"Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.

"Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.

"Refunded Bonds" means the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020.

"Refunding Bonds" means the Bonds.

"Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.

"Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.

"Resolution" means the resolution of the Issuer adopted on February 15, 2024, authorizing the issuance of the Bonds.

"Sale Proceeds", as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.

"Sinking Fund" means the Bond Fund.

"SLGS" means demand deposit Treasury securities of the State and Local Government Series.

"Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.

"Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

"Verification Certificate" means the certificate attached to this Certificate as Exhibit A, establishing that the Purchaser will not reoffer or sell the Bonds to the public.

ARTICLE II

SPECIFIC CERTIFICATIONS, REPRESENTATIONS AND AGREEMENTS

The Issuer hereby certifies, represents and agrees as follows:

Section 2.1 Authority to Certify and Expectations

(a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.

(b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.

(c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.

(d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate, and (6) with respect to the amount of governmental

and Code Section 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.

(e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.

(f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in Section 6.1 hereof, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) No bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds and in fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets financed with the Proceeds of the Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure Test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

Section 2.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds and pre-issuance accrued interest received at Closing are expected to be deposited and expended as follows:

- (a) \$0 representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds (with any excess remaining on deposit in the Project Fund); and
- (b) \$2,251,240.54 will be used together with earnings thereon to pay the costs of redeeming the Refunded Bonds and will not exceed the amount necessary to accomplish the governmental purposes of the Bonds.

Section 2.3 Purpose of Bonds

The Issuer is issuing the Bonds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer Utility System, including the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Sewer Revenue Capital Loan Notes Anticipation Project Note, Series 2020, dated September 18, 2020.

Section 2.4 Facts Supporting Tax-Exemption Classification

Refunding of Governmental or Private Activity Exempt Facility Bonds (where Refunded Bonds must meet requirements)

The Issuer will use the Proceeds of the Bonds to refund the Refunded Bonds. The Issuer has complied with the covenants and restrictions with respect to arbitrage and investment requirements, yield restrictions, and post-closing restrictions on reissuance, reimbursement and change in use imposed by the Code and Regulations on the Refunded Bonds since the issue date of the Refunded Bonds so as to maintain the tax-exempt status of the interest on the Refunded Bonds. The Issuer will comply with all certifications set forth in Article VIII herein.

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. Proceeds of the Bonds will be used for the purpose of paying costs of construction of certain improvements and extensions to the Municipal Sewer System of the City,. All of the financed facilities are owned by the City and are expected to be used by the public generally, including industrial users. There are no contractual arrangements or agreements between the City and any contributing industry using the Municipal Sewer System, and there are no other lease, management contract or other similar arrangements with respect to the Sewer System. Contributing industries using the Sewer System may be or become subject to additional surcharges above the current user charges, depending on the strength and volume of the waste they generate. All such surcharges, however, are or will be imposed by virtue of City ordinances applicable to all entities meeting the standards set forth therein. No other charges or payments will be imposed or paid to the City by any contributing industry for wastewater treatment services or Project-related construction and acquisition beyond those mandated by ordinance for certain classes of users.

Private Loan Financing Test

No amount of Proceeds of the Bonds or the Refunded Bonds is or has been used directly or indirectly to make or finance loans to persons other than governmental units.

Section 2.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. The Issuer has incurred a substantial binding obligation to accomplish the refunding. The refunding will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section 2.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed \$2,500,000.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section 2.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than 2.430582 percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section 3.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section 3.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions or exemptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as

contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section 3.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exemptions from the arbitrage rebate rules set forth in the Treasury Regulations. If the Bonds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Six-Month Exemption

The Gross Proceeds of the Bonds are expected to be fully expended for the governmental purposes for which the Bonds were issued no later than six months after the date of issue to call the Refunded Bonds on March 1, 2024. If contrary to the reasonable expectations of the Issuer, the Gross Proceeds are not expended within six months, the Issuer will comply with the arbitrage rebate requirements of the Code.

If the Issuer fails to meet the foregoing expenditure schedule, the Issuer shall comply with the arbitrage rebate requirements of the Code.

Section 3.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section 3.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section 3.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section 3.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of \$1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section 3.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(i) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds, or the Closing Date if different from the purchase date.

(ii) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section 3.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

INVESTMENT RESTRICTIONS

Section 4.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section 4.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section 4.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in the Reserve Fund, any other Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if (1) the price at which such certificate of deposit is purchased or sold is the bona fide bid price quoted by a dealer who maintains an active secondary market in certificates of deposit of the same type or (2) if there is no active secondary market in such certificates of deposit, the certificate of deposit must have a yield (A) as high or higher than the yield on comparable obligations traded on an active secondary market, as certified by a dealer who maintains such a market, and (B) as high or higher than the yield available on comparable obligations of the United States Treasury.

(b) The certificate of deposit described in part 2(A) of paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section 4.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

- (1) The bid specifications are in writing and are timely forwarded to potential providers.
- (2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.
- (3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of section 1.148-5 of the Regulations.
- (4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.
- (5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.
- (6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.
- (7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

- (1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction

is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a

submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section 4.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section 4.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

GENERAL COVENANTS

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

AMENDMENTS AND ADDITIONAL AGREEMENTS

Section 6.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section 6.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section 6.3 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

ARTICLE VII

FURTHER CERTIFICATIONS WITH RESPECT TO REFUNDING BONDS

Property financed with the Proceeds of the Refunded Bonds will not be sold or disposed of, in whole or in part, prior to the last maturity date of either the obligations or the last maturity of the Bonds.

All of the Proceeds of the Refunded Bonds were used to provide facilities used in the regular operations of the Issuer and neither the facilities nor the output thereof have been or are expected to be used in the trade or business of any person other than the Issuer. Reimbursement Allocations and Original Expenditures, if any, reimbursed from proceeds of the Refunded Bonds complied with the Reimbursement Regulations in effect at the time of issuance of the Refunded Bonds.

The Proceeds of the Refunding Bonds will be used for a current refunding and the Refunding Bonds are issued not more than 90 days before the last expenditure of any Proceeds of the Refunding Bonds for payment of debt service on the Refunded Bonds. The Proceeds of the Refunding Bonds will be invested in materially higher yield acquired obligations for a temporary period of not to exceed 90 days.

No Proceeds of the Refunded Bonds remain unspent. No sinking fund has been established for the Refunded Bonds. No amount of proceeds of the Refunded Bonds are invested for a temporary period or as part of a minor portion of the Refunded Bonds.

IN WITNESS WHEREOF, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

Celeste El Anfaoui, City Clerk/Treasurer, City
of Keokuk, State of Iowa

(SEAL)

EXHIBIT A

VERIFICATION CERTIFICATE OF THE PURCHASER

The undersigned Executive Director of the Iowa Finance Authority (the "Purchaser") hereby certifies as follows:

1. The Purchaser and the City of Keokuk, Iowa (the "Issuer"), have entered into a Loan and Disbursement Agreement (the "Agreement"), providing for the purchase of a \$2,251,240.54 General Obligation Capital Loan Note, Series 2024, of the City dated as of the date of delivery (the "Notes").
2. The Agreement is in full force and effect and has not been repealed, rescinded or amended.
3. The Purchaser hereby confirms that the Notes were purchased at par and will not be reoffered to the public, the terms of purchase being as follows:

<u>Principal Amount Issued</u>	<u>Principal Amount Sold</u>	<u>Interest Rate</u>	<u>Price (% of par) (do not include accrued interest)</u>
\$2,251,240.54	None	2.43%	100%

IN WITNESS WHEREOF, the Purchaser has caused this Verification Certificate to be executed by its duly authorized officer this _____ day of _____, 2024.

IOWA FINANCE AUTHORITY

By: _____

Its: _____

LOAN AND DISBURSEMENT AGREEMENT
\$2,251,240.54 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2024

This Loan and Disbursement Agreement (the “Agreement”) is made and entered into as of March 1, 2024 by and between the City of Keokuk, Iowa (the “Participant”) and the Iowa Finance Authority, an agency and public instrumentality of the State of Iowa (the “Issuer”).

WHEREAS, the Issuer, in cooperation with the Iowa Department of Natural Resources (the “Department”), is authorized to undertake the creation, administration and financing of the Iowa Water Pollution Control Works Financing Program (the “Program”) established in the Code of Iowa, Sections 16.131 through 16.135 and Sections 455B.291 through 455B.299, including, among other things, the making of loans to Iowa municipalities for purposes of the Program; and

WHEREAS, the Participant desires to participate in the Program as a means of financing all or part of the construction of certain wastewater treatment facilities serving the Participant and its residents; and

WHEREAS, to assist in financing the Project (defined herein), the Issuer desires to make a loan to the Participant in the amount set forth in Section 2 hereof;

NOW, THEREFORE, the parties agree as follows:

Section 1. Definitions. In addition to other definitions set forth herein, the following terms as used in this Agreement shall, unless the context clearly requires otherwise, have the following meanings:

(a) “Bonds” shall mean any State Revolving Fund Revenue Bonds that were or in the future are issued by the Issuer for the purpose of providing moneys to finance the Loan to the Participant.

(b) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all lawfully promulgated regulations thereunder.

(c) “General Obligation” shall mean the general obligation bond or capital loan note issued by the Participant to evidence its obligations under this Agreement.

(d) “Project” shall mean the particular construction activities approved by the Department and being undertaken by the Participant with respect to its Wastewater Treatment System, as described in the Resolution.

(e) “Regulations” shall mean the administrative rules of the Department relating to the Program, set forth in Title 567, Chapter 44 of the Iowa Administrative Code, and the administrative rules of the Issuer relating to the Program set forth in Title 265, Chapter 26 of the Iowa Administrative Code.

(f) “Resolution” shall mean the resolution of the City Council of the Participant providing for the authorization and issuance of the General Obligation Capital Loan Note,

attached hereto as Exhibit B, adopted on February 15, 2024, approving and authorizing the execution of this Agreement and the issuance of the General Obligation.

(g) “Wastewater Treatment System” shall mean the wastewater treatment system of the Participant, all facilities being used in conjunction therewith and all appurtenances and extensions thereto, including but not limited to the wastewater treatment system project which the Participant is financing under this Agreement.

Section 2. Loan; Purchase of General Obligation. The Issuer agrees to purchase the General Obligation in order to make a loan to the Participant, and will disburse proceeds as set forth herein. The Participant agrees to borrow and accept from the Issuer, a loan in the principal amount of \$2,251,240.54 (the “Loan”).

The Participant shall use (or have used) the proceeds of the Loan strictly (a) to refund a prior obligation which was used to finance a portion of the costs of construction of the Project and (b), where applicable, to reimburse the Participant for a portion of the costs of the Project, which portion was paid or incurred in anticipation of reimbursement through the Program and which is eligible for such reimbursement under and pursuant to the Regulations and the Code.

Section 3. Disbursements. Proceeds of the Loan shall be made available to the Participant in the form of one or more periodic disbursements as provided in this Section. The Issuer thereafter shall make disbursements of a portion of the Loan for payment of costs of the Project upon receipt of the following:

- (a) a completed payment request on a form acceptable to and available from the Issuer;
- (b) current construction payment estimates;
- (c) engineering service statements;
- (d) purchase orders or invoices for items not included within other contracts; and
- (e) evidence that the costs for which the disbursement is requested have been incurred.

Solely with respect to the request for the final disbursement of proceeds of the Loan, the Participant shall submit to the Issuer (via the Department), in addition to items (a) through (e) above, a certification of completion and acceptance of the Project by the Participant or evidence of an acceptable settlement if the Project is subject to a dispute between the Participant and any contractor.

Disbursements shall be made in a timely fashion following the receipt of the information as set forth above. Unless otherwise agreed to in writing by the Issuer, funds shall be payable to the Participant via automated clearinghouse system transfer to the account specified by the Participant.

Section 4. Repayment of Loan; Issuance of General Obligation. The Participant's obligation to repay the Loan and interest thereon shall be evidenced by a duly authorized and issued General Obligation of the Participant in the principal amount of the Loan, complying in all material respects with the Regulations and being in substantially the form set forth in the Resolution, which Resolution is attached hereto as Exhibit B. The General Obligation shall be delivered to the Issuer as the original purchaser and registered holder thereof at the closing of the Loan. The General Obligation shall be accompanied by a legal opinion of bond counsel, in form satisfactory to the Issuer, to evidence the legality, levy of debt service taxes and tax-exempt status of interest on the General Obligation. The parties agree that a payment of principal of or interest on the General Obligation shall be deemed to be a payment of the same on the Loan and a payment of principal of or interest on the Loan shall be deemed to be a payment of the same on the General Obligation. Unless otherwise agreed to in writing by the Issuer, all payments of principal and interest due under the Loan shall be made via automated clearinghouse transfer, from an account specified by the Participant.

The General Obligation shall be dated the date of delivery to the Issuer, with interest and the Servicing Fee (together, the "Interest Rate" as set forth in Section 6 hereof) payable semiannually on June 1 and December 1 of each year from the date of each disbursement of a part of the Loan from the Issuer to the Participant (which are initially expected to be on approximately the dates set forth on Exhibit A attached hereto and incorporated herein). The first repayment of principal of the Loan shall be due and payable not later than one year after substantial completion of the Project and payments of principal, interest and the Servicing Fee shall continue thereafter until the Loan is paid in full. Following the final disbursement of Loan proceeds to the Participant, Exhibit A shall be adjusted by the Issuer, with the approval of the Participant, based upon actual disbursements to the Participant under the Agreement. Such revised Exhibit A thereafter shall be deemed to be incorporated herein by reference and made a part hereof and shall supersede and replace that initially attached hereto and to the General Obligation.

The General Obligation shall be subject to optional redemption by the Participant at a price of par plus accrued interest (i) on any date with the prior written consent of the Issuer, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any such optional redemption of the General Obligation by the Participant may be made from any funds regardless of source, in whole or from time to time in part, upon not less than thirty (30) days' notice of redemption by e-mail, facsimile, certified or registered mail to the Issuer (or any other registered owner of the General Obligation). The General Obligation is also subject to mandatory redemption in the event the costs of the Project are less than initially projected, in which case the amount of the Loan shall be reduced to an amount equal to the actual Project costs disbursed. The Participant and the Issuer agree that following such adjustment, the principal amount due under the General Obligation shall be automatically reduced to equal the principal amount of the adjusted Loan.

In the Resolution, provisions shall be made for the levy of a sufficient continuing annual tax on all the taxable property within the corporate boundaries of the Participant for the payment of the principal of and interest on the General Obligation as the same will respectively become due, and by its execution of this Agreement and the issuance of the General Obligation to the Issuer pursuant to the Resolution, the Participant hereby irrevocably pledges the faith, credit, revenues and resources and all the real and personal property of the Participant for the full and prompt payment of the principal of and interest on the General Obligation.

Section 5. Interest Rate, Initiation Fee and Servicing Fees.

(a) The Participant agrees to pay a Loan servicing fee (the “Servicing Fee”) to the Issuer in an amount equal to 0.25% per annum of the principal amount of the Loan outstanding. The Servicing Fee shall be paid as described in Section 5 and Section 6(c) hereof.

(b) The Loan shall bear interest at 2.43% per annum (the “Rate”). As described in Section 5, payments hereunder shall be calculated based on the Rate plus the Servicing Fee (such 2.68%, the “Interest Rate”).

Section 7. Compliance with Applicable Laws, Performance Under Loan Agreement; Rates. The Participant covenants and agrees (i) to comply with all applicable State of Iowa and federal laws, rules and regulations (including but not limited to the Regulations), judicial decisions, and executive orders in the performance of the Agreement and in the financing, construction, operation, maintenance and use of the Project and the Wastewater Treatment System; (ii) to maintain its Wastewater Treatment System in good repair, working order and operating condition; (iii) to cooperate with the Issuer in the observance and performance of their respective duties, covenants, obligations and agreements under the Agreement; (iv) to comply with all terms and conditions of the Resolution; and (v) to establish, levy and collect rents, rates and other charges for the products and services provided by its Wastewater Treatment System, which rents, rates and other charges shall be at least sufficient to comply with all covenants pertaining thereto contained in, and all other provisions of, any bond resolution, trust indenture or other security agreement, if any, relating to any bonds or other evidences of indebtedness issued or to be issued by the Participant.

Section 8. Exclusion of Interest from Gross Income. Unless otherwise agreed to by the Issuer in writing, the Participant covenants and agrees as follows:

(a) The Participant shall not take any action or omit to take any action which would result in a loss of the exclusion of the interest on the Bonds from gross income for federal income taxation as that status is governed by Section 103(a) of the Code.

(b) The Participant shall not take any action or omit to take any action, which action or omission would cause its General Obligation or the Bonds (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) to be “private activity bonds” within the meaning of Section 141(a) of the Code. Accordingly, unless the Participant receives the prior written approval of the Issuer, the Participant shall not (A) permit any of the proceeds of the Bonds loaned to the Participant or the Project financed with such proceeds to be used, either directly or indirectly, in any manner that would constitute “private business use” within the meaning of Section 141(b)(6) of the Code, taking into account for this purpose all such use by persons other than governmental units on an aggregate basis, (B) use, either directly or indirectly, any of the proceeds of the Bonds loaned to the Participant to make or finance loans to persons other than governmental units (as such term is used in Section 141(c) of the Code) or (C) use, either directly or indirectly, any of the proceeds of the Bonds loaned to the Participant to acquire any “non-governmental output property” within the meaning of Section 141(d)(2) of the Code.

(c) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds (or amounts replaced with such proceeds) or any other funds or take any action or omit to take any action, which use or action or omission would (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(d) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds to pay the principal of or interest on any issue of State or local governmental obligations (“refinancing of indebtedness”) unless the Participant shall establish to the satisfaction of the Issuer that such refinancing of indebtedness will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and the Participant delivers an opinion to such effect of bond counsel acceptable to the Issuer.

(e) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds to reimburse the Participant for any portion of the cost of the Project unless such cost was paid or incurred by the Participant in anticipation of reimbursement from the proceeds of the Bonds or other State or local governmental borrowing in accordance with the Code, published rulings of the Internal Revenue Service and the Regulations.

(f) The Participant shall not use the proceeds of the Bonds (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) in any manner which would cause the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code or “hedge bonds” within the meaning of Section 149(g) of the Code.

(g) The Participant shall comply with all provisions of the Code relating to the rebate of any profits from arbitrage attributable to the Participant, and shall indemnify and hold the Issuer harmless therefrom.

Section 9. Insurance; Audits; Disposal of Property. The Participant covenants and agrees (a) to maintain insurance on, or to self-insure, the insurable portions of the Wastewater Treatment System of a kind and in an amount which normally would be carried by private companies engaged in a similar type of business, (b) to keep proper books and accounts adapted to the Wastewater Treatment System, showing the complete and correct entry of all transactions relating thereto, and to cause said books and accounts to be audited or examined by an independent auditor or the State Auditor (i) at such times and for such periods as may be required by the federal Single Audit Act of 1984, OMB Circular A-133 or State law, and (ii) at such other times and for such other periods as may be requested at any time and from time to time by the Issuer (which requests may require an audit to be performed for a period that would not otherwise be required to be audited under State law), and (c) unless the Participant has received a waiver and consent from the Issuer, it shall not sell, lease or in any manner dispose of the Wastewater Treatment System, or any capital part thereof, including any and all extensions and additions which may be made thereto, until the General Obligation shall have been paid in full or otherwise discharged as provided in the Resolution; provided, however, that the Participant may dispose of any property

which in the judgment of its governing body is no longer useful or profitable to use in connection with the operation of the Wastewater Treatment System or essential to the continued operation thereof.

Section 10. Maintenance of Documents; Access. The Participant agrees to maintain its project accounts in accordance with generally accepted accounting principles (“GAAP”) as issued by the Governmental Accounting Standards Board, including GAAP requirements relating to the reporting of infrastructure assets.

The Participant agrees to permit the Issuer or its duly authorized representative access to all files and documents relating to the Project for purposes of conducting audits and reviews in accordance with any of the Regulations.

Section 11. Continuing Disclosure. As a means of enabling the Issuer to comply with the “continuing disclosure” requirements set forth in Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission, the Participant agrees, during the term of the Loan, but only upon written notification from the Issuer to the Participant that this Section 11 applies to such Participant for a particular fiscal year, to provide the Issuer with (i) the comprehensive audit report of the Participant, prepared and certified by an independent auditor or the State Auditor, or unaudited financial information if the audit is not available, not later than 180 days after the end of each fiscal year for which this section applies and (ii) such other information and operating data as the Issuer may reasonably request from time to time with respect to the Wastewater Treatment System, the Project or the Participant.

The Participant hereby consents to the inclusion of all or any portion of the foregoing information and materials in a public filing made by the Issuer under the Rule. The Participant agrees to indemnify and hold harmless the Issuer, and its officers, directors, employees and agents from and against any and all claims, damages, losses, liabilities, reasonable costs and expenses whatsoever (including attorney fees) which such indemnified party may incur by reason of or in connection with the disclosure of information permitted under this Section; provided that no such indemnification shall be required for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful misconduct or gross negligence of the Issuer in the disclosure of such information.

Section 12. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to constitute an “Event of Default” under this Agreement:

(a) Failure by the Participant to pay, or cause to be paid, any Loan repayment (including the Servicing Fee) required to be paid under this Agreement when due, which failure shall continue for a period of fifteen (15) days.

(b) Failure by the Participant to make, or cause to be made, any required payments of principal, redemption premium, if any, and interest on any bonds, notes or other obligations of the Participant (other than the Loan and the General Obligation), the payment of which are secured by the levy of debt services taxes.

(c) Failure by the Participant to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed under the Agreement or the Resolution, other than the obligation to make Loan repayments, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the Participant by the Issuer, unless the Issuer shall agree in writing to an extension of such time prior to its expiration or the failure stated in such notice is correctable but cannot be corrected in the applicable period, in which case the Issuer may not unreasonably withhold its consent to an extension of such time up to one hundred twenty (120) days from the delivery of the written notice referred to above if corrective action is commenced by the Participant within the applicable period and diligently pursued until the Event of Default is corrected.

Section 13. Remedies on Default. Whenever an Event of Default shall have occurred and be continuing, the Issuer shall have the right to take any action authorized under the Regulations, the General Obligation or this Agreement and to take whatever other action at law or equity may appear necessary or desirable to collect the amounts then due and thereafter to become due under the Agreement or to enforce the performance and observance of any duty, covenant, obligation or agreement of the Participant under the Agreement or the Resolution.

Section 14. Amendments. This Agreement may not be amended, supplemented or modified except by a writing executed by all of the parties hereto.

Section 15. Termination. The Participant understands and agrees that the Loan may be terminated at the option of the Issuer if construction of the Project has not commenced within one year of the date of execution of this Agreement, all as set forth in the Regulations.

Section 16. Rule of Construction. This Agreement is executed pursuant to the provisions of Section 384.24A of the Code of Iowa and shall be read and construed as conforming to all provisions and requirements of that statute.

In the event of any inconsistency or conflict between the terms and conditions of the General Obligation and this Agreement or the Regulations, the parties acknowledge and agree that the terms of this Agreement or the Regulations, as the case may be, shall take precedence over any such terms of the General Obligation and shall be controlling, and that the payment of principal and interest on the Loan shall at all times conform to the schedule set forth on Exhibit A, as adjusted, and the Regulations.

Section 17. Federal Requirements. The Participant agrees to comply with all applicable federal requirements including, but not limited to, Davis-Bacon wage requirements and the requirements relating to the use of American iron and steel products.

Section 18. Application of Uniform Electronic Transactions Act. The Issuer and the Participant agree this Agreement and all documents related thereto and referenced herein may be entered into and provided for pursuant to and in accordance with Chapter 554D of the Code of Iowa.

Section 19. Repayment of Planning and Design Loan. The Participant entered into an Interim Loan and Disbursement Agreement with the Issuer to provide funds to pay the costs of planning and designing the Project. The Participant agrees to repay the Interim Loan and Disbursement Agreement on the date of this Agreement. Unless the Participant notifies the Issuer that the Participant intends to repay the Interim Loan and Disbursement Agreement from other funds, and the Issuer has received such other funds from the Participant on the date hereof, the Issuer shall be authorized to deduct the full amount due under the Interim Loan and Disbursement Agreement from the proceeds of the Loan being made hereunder, and such deduction by the Issuer shall be deemed to be an expenditure by the Participant of the Loan proceeds.

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

CITY OF KEOKUK, IOWA

By: _____
K.A. Mahoney, Mayor

Attest:

Celeste El Anfaoui, City Clerk

IN WITNESS WHEREOF, I have hereunto affixed my signature all as of the date first above written.

IOWA FINANCE AUTHORITY

By: _____
Its:

EXHIBIT A

**ESTIMATED DISBURSEMENTS AND
DEBT SERVICE REPAYMENT SCHEDULE**

EXHIBIT B

AUTHORIZATION/ISSUANCE RESOLUTION OF PARTICIPANT

DELIVERY CERTIFICATE

We, the undersigned City officials, do hereby certify that we are the officers, respectively below indicated, of a political subdivision in the State of Iowa, known as the City of Keokuk, Iowa; that in pursuance of the provisions of Sections 384.24A and 384.25, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered and authenticated and delivered one fully registered General Obligation Capital Loan Note, Series 2024, of the City of Keokuk, Iowa, in the amount of \$2,251,240.54, dated the date of delivery, bearing interest at the rate of 2.43% per annum and maturing as set forth on the Debt Service Schedule attached hereto and incorporated herein by this reference.

The Note has been executed with the manual signature of the Mayor and the manual signature of the City Clerk of said City.

The Note has been delivered to:

Iowa Finance Authority of Des Moines, Iowa,

and has been paid for in accordance with the terms of the contract of sale and at a price of par.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City, or the titles of the undersigned City officers to their respective positions, or the validity of the Note, or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Note, and that no measure or provision for the authorization or issuance of the Note has been repealed or rescinded.

We further certify that due provision has been made for the collection with the next levies of taxes, of a sufficient tax to meet all payments coming due, whether of principal or of interest on said Note Issue, prior to the collection of the next succeeding levies of taxes; that all payments coming due before the collection of the tax provided for as aforesaid will be paid promptly when due from cash on hand; and that the proceedings authorizing the issuance and delivery of said Note remains in full force and effect and have not been withdrawn, amended or rescinded.

We further certify that each of the officers whose signatures appear on the Note were in occupancy and possession of their respective offices at the time the Note was executed and do hereby adopt and affirm their signatures appearing in said Note.

We further certify that the present financial condition of the said City is as follows:

Assessed and taxable value of all
taxable property within said City,
except moneys and credits and tax
free lands (Year 2023),
according to the last completed State
and County tax lists (100% - Before Rollback) \$763,222,863

Total general obligation bonded
indebtedness of said City, including
this issue \$ _____

All other general obligation indebtedness,
(including warrants, judgments, contracts
of purchase or lease/purchase, self-insurance
or local government risk pool obligations,
loan agreements, and revenue bonds issued
under Code Section 403.9), of said City of
any kind \$ _____

IN WITNESS WHEREOF, we have hereunto affixed our hands at Keokuk, Iowa, this
15th day of February, 2024.

K.A. Mahoney, Mayor

Celeste El Anfaoui, City Clerk

Dave Hinton, Interim City Administrator

(SEAL)

TRANSCRIPT CERTIFICATE

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting Clerk of the City of Keokuk, Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of said City and of its City Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that said transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of \$2,251,240.54 General Obligation Capital Loan Notes, Series 2024, of said City dated the date of delivery, and that said transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of said Notes, and that said City Council consists of a Mayor and nine (9) Council Members, and that said offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that said City is and throughout the period of said proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that all meetings of the City Council of said City at which action was taken in connection with said Notes were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the City Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the City Council all pursuant to the provisions and in accordance with the conditions of the local rules of the City Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Notes or any matter incidental thereto, according to my best knowledge and belief.

WITNESS my hand and the seal of the City hereto attached this 15th day of February, 2024, at Keokuk, Iowa.

(SEAL)

Celeste El Anfaoui, City Clerk, City of
Keokuk, State of Iowa

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:

Kathie Mahoney

(Original Signature)

Interim City Administrator:

Dave Hinton

(Original Signature)

City Clerk:

Celeste El Anfaoui

(Original Signature)

STATE OF IOWA)
) SS
COUNTY OF LEE)

Subscribed and sworn to before me by Kathie Mahoney, Dave Hinton and Celeste El Anfaoui on this 15th day of February, 2024.

Amy Benson, Notary Public in and for Lee
County, Iowa

(SEAL)

02307477\10787-093



COUNCIL ACTION FORM

Date: February 15, 2024

Presented By: B. Carroll, PWD *BC*

Subject: S. 18th St. Water Main Reconstruction Agenda Item: _____

Description:

Plans and specifications for the 18th Street Reconstruction Project are nearing completion. As part of this project the water mains will be replaced prior to the street reconstruction commencing. I would recommend that Tuesday, March 12, 2024 at 4:00 p.m. be set as the date and time for the receipt of bids for the South 18th Street Water Main Reconstruction Project.

I would further recommend that, Thursday, March 21, 2024, at 5:30 p.m. be set as the date and time for a public hearing on the proposed plans, specifications, form of contract and estimate of cost and award of contract for the South 18th Street Water Main Reconstruction Project.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☐

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☐ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date _____

Recommendation:

Recommends approval to set bid letting and public hearing and award of contract for the South 18th Street Water Main Reconstruction Project.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

--

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

RESOLUTION NO.

**A RESOLUTION SETTING BID LETTING, PUBLIC HEARING AND AWARD
OF CONTRACT FOR
SOUTH 18TH STREET WATER MAIN RECONSTRUCTION**

WHEREAS plans and specifications for the South 18th Street Reconstruction Project are nearing completion; and

WHEREAS the project includes replacing the water mains prior to the street construction; and

WHEREAS that Tuesday, March 12, 2024, at 4:00 p.m. be set as the date and time for the receipt of bids for said project; and

WHEREAS that Thursday, March 21, 2024, at 5:30 p.m. be set as the date and time for a public hearing on the proposed plans, specifications, form of contract and estimate of cost and award of contract.

NOW THEREFORE; BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK, IOWA: that dates and times be set for the bid letting, public hearing, and award of contract for the South 18th Street Water Main Reconstruction Project.

Passed this 15th day of February 2024

Mayor – Kathie Mahoney

Attest – Celeste El Anfaoui



COUNCIL ACTION FORM

Date: 2/15/2024

Presented By: El Anfaoui/Hinton

Subject: Proposed Property Tax Public Hearing Agenda Item: 9

Description:

As part of the City's budget process staff must prepare a Proposed Property Tax Levy. The County Auditor will then send out a proposed property tax levy notice to each property owner. A public hearing on the notice must be held. The purpose of the notice and the hearing is to spotlight the change in property tax levy requested. The hearing must be held as a stand alone meeting, with it's own agenda and minutes. No other city business may be on the agenda or discussed during this meeting. Staff recommends setting April 4th, 2024 at 5:00 PM for the hearing.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☒

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☒ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date

Recommendation:

Staff recommends approval.

Staff recommends approval.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

--

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

RESOLUTION NO.

**RESOLUTION SETTING PUBLIC HEARING ON PROPOSED
PROPERTY TAX LEVY**

WHEREAS, the City of Keokuk, Iowa prepares an annual operating budget that sets property tax levies; and

WHEREAS, House File 718 requires that a hearing on the property tax rate be held prior to completion of the budget; and

WHEREAS, the City of Keokuk, Iowa is required to submit Property Tax Levy Rates to IDOM in order for the County Auditor to send notice to property owners regarding levy rates and public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF KEOKUK, IOWA that a public hearing on the Proposed Property Tax Levy will be held on April 4, 2024, 5:00 PM at the Keokuk City Hall, 501 Main St., Keokuk.

BE IT FURTHER RESOLVED that a copy of said Proposed Property Tax Levy Notice shall be published no less than ten and no more than twenty days before said hearing and that a copy of said Notice shall be placed on the City of Keokuk, Iowa's web page.

PASSED, APPROVED, AND ADOPTED this 15th day of February 2024.

Kathie Mahoney, Mayor

Attest: _____
Celeste El Anfaoui, City Clerk

City Telephone Number
(319) 524-2050

Observed inflationary pressures impacting various aspects of operational expenses, particularly liability and property insurance, and employee benefits; additionally, bonding initiatives implemented to alleviate burden of old debt associated with Combined Sewer Overflow (CSO) projects.



COUNCIL ACTION FORM

Date: February 15, 2024

Presented By: Tom Wills

Subject: Digester #1 Sludge Hauling Agenda Item: 10

Description:

Dewatered sludge produced from cleaning Digester #1 must be hauled from the Wastewater Plant to an approved location. One bid was received on February 6, 2024. The lone bid was submitted by LCL Farms for \$150 per load. The projected number of loads is 225. The City's new sludge truck will also be utilized in the hauling.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☒

Line Item #: 613 815 6790 Title: Capitol Project Fund

Amount Budgeted: _____

Actual Cost: \$ 33,750

Under/Over: _____

Funding Sources:

Capitol Project Fund _____

Departments:

Water Resource Recovery Facility _____

Is this item in the CIP? YES ☐ NO ☒ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date _____

Recommendation:

Staff recommends approval for hauling to be performed by LCL Farms.

Staff recommends approval for hauling to be performed by LCL Farms.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

The City's sludge truck will also assist in the sludge hauling keeping the cost to a minimum.

The City's sludge truck will also assist in the sludge hauling keeping the cost to a minimum.

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

RESOLUTION NO.

**A RESOLUTION APPROVING SLUDGE HAULING CONTRACT BETWEEN
THE CITY OF KEOKUK AND LCL FARMS**

WHEREAS due to the cleaning of #1 Digester at the Water Resource Recovery Facility (WRRF) the dewatering process will create sludge; and

WHEREAS the dewatered sludge must be hauled off-site to an approved location; and

WHEREAS the city received one bid on February 6, 2024, for sludge hauling during Digester #1 Cleanout from LCL Farms in the amount of \$150 per load for an estimated 225 loads.

NOW THEREFORE; BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK, IOWA: that a contract be approved between the City of Keokuk and LCL Farms.

PASSED, APPROVED, AND ADOPTED this 15th day of February 2024

Mayor – K. A. Mahoney

Attest – Celeste El Anfaoui

AGREEMENT

This agreement ("Agreement") made and entered into this _____ by and between LCL Farms (hereinafter "CONTRACTOR") a company or corporation organized and existing under the laws of the State of Iowa and authorized to do business in the State of Iowa, and the City of Keokuk (hereinafter "OWNER") a municipal corporation and political subdivision of the State of Iowa located in Lee County Iowa.

WITNESSETH:

That for consideration, as set forth herein, the sufficiency of which is hereby acknowledged the parties agree as follows:

A. GENERAL PROVISIONS

Purpose. The purpose of this Agreement is to provide for hauling of sludge produced by the cleaning of #1 Digester.

1. All responsibility for said hauling will be the sole obligation of CONTRACTOR. The OWNER assumes no responsibility for same, except as provided for in this agreement and as provided by law.

2. **Duration of agreement.** This Agreement shall commence on March 1, 2024 to proceed and shall continue through the projected completion Date of June 7, 2024 or 75 working days unless terminated sooner as provided herein.

3. **Consideration by OWNER.** Owner shall pay CONTRACTOR The amount of \$150 per load of sludge for an estimated 225 loads to be trucked to an approved site. CONTRACTOR will submit an invoice on or about the first of each month for each load actually taken out.

4. **Good Faith Negotiations.** In the event discrepancies arise between the OWNER and CONTRACTOR, the parties shall immediately attempt to resolve said discrepancies via good faith negotiations, and if unable to do so within a reasonable time, shall not waive their right to an action in the venue of the Iowa District Court at South Lee County.

5. **Amendments.** This Agreement may not be changed, amended, modified, altered or rescinded except upon the express written consent of both OWNER and CONTRACTOR.

B. RESPONSIBILITY OF OWNER

1. **OWNER duties.** OWNER shall perform its duties and responsibilities in a timely and workmanlike manner and shall use its employees and equipment to perform the intent of this agreement.

C. RESPONSIBILITY OF CONTRACTOR

1. **CONTRACTOR'S duties.** CONTRACTOR shall perform its duties and responsibilities in a timely and workmanlike manner and shall use its employees, equipment, and facilities to

carry out the intent of this agreement. CONTRACTOR shall comply with all laws, rules, and regulations of any Federal, State, or local jurisdiction relating to its duties under this agreement as same now exists or as they may be in the future.

2. CONTRACTOR will maintain his/her equipment at their expense and shall keep it in good condition.

OTHER PROVISIONS

1. **Insurance.** CONTRACTOR shall obtain and carry throughout the term of this agreement insurance with a reputable company, acceptable to the OWNER and admitted to do business with the State of Iowa with the following minimum limits:

- a) Workman compensation – as provided by Iowa Law.
- b) Motor Vehicle Insurance with not less than \$1,000,000 liability limits.
- c) Catastrophic liability umbrella in the amount of \$1,000,000. The OWNER will be named as an insured party and a copy of his coverage shall be deposited with the City Clerk of City. OWNER shall be notified by the insurance carrier of any alterations, cancellation or revocation of insurance. If said insurance is cancelled or revoked, CONTRACTOR shall cease its operation until substitute policy is obtained.

2. **Hold Harmless and Indemnification.** To the fullest extent permitted by law, CONTRACTOR shall defend, indemnify and hold harmless OWNER, Owner's design professional and other consultants, and Owner's officers, employees, agents, and representatives ("Indemnified Parties"), from and against any claims, allegations, damages, awards, judgments, and expenses of every kind or character, including, but not limited to, attorney's fees and expert costs, which may arise out of or result from in whole or in part Contractor, Contractor's subcontractors and material suppliers, or their employees, agents, or representative's performance of the Work, except to extent caused by the sole negligence or willful misconduct of Indemnified Parties. Contractor's obligation to defend Indemnified Parties shall be immediate upon written notice by Owner to Contractor and Contractor shall, if requested by Owner, defend Indemnified Parties using counsel approved by Owner in its sole discretion.

3. **CONTRACTOR is not an employee.** It is understood and agreed the CONTRACTOR is performing under this agreement as an independent contractor and is not an employee of the OWNER, nor are its employees, officers and agents. CONTRACTOR shall timely pay all Federal and State employment taxes and insurance on its own employees and officers.

4. CONTRACTOR shall timely pay all obligations it incurs in the performance of this agreement, including those of any subcontractors, and shall not allow any liens to be placed against OWNER or its property, against CONTRACTOR or its property.

5. **Patents.** CONTRACTOR shall pay all royalties and license fees and shall hold and same the OWNER, its officers, agents, servants and employees harmless from liability of any nature and kind, including costs and expenses for or on account of any patented or unpatented invention, process, article or appliance manufactured or used in the performance of the contract, including its use by the OWNER in its respect. The CONTRACTOR shall defend all suits and

claims for infringement of any patent or license rights.

6. **Public Records.** CONTRACTOR acknowledges that this Agreement is made with a political subdivision of the State of Iowa, and as such, may be subject to Public Records requests. OWNER's disclosure of records pursuant to the Public Records law is not a breach of the contract. Additionally, CONTRACTOR accepts responsibility to maintain results of the inspection for the statutorily required time, and shall, upon request, promptly respond to any request made pursuant to Public Records laws of the State of Iowa. Should CONTRACTOR fail to comply with Iowa Public Record law, CONTRACTOR will indemnify OWNER and their employees, agents, or officers.

7. **Assignment.** This agreement is solely with CONTRACTOR based on its reputation and past performance and as such no sale, assign, transfer of conveyance of same, in whole or in part, shall be permitted without written consent to same by OWNER. Any attempt to sell, assign, transfer, or convey the agreement without consent of OWNER shall be a material breach of this agreement by CONTRACTOR.

8. **Breach of contract and remedies.** Any failure of CONTRACTOR to perform his/her duties and responsibilities under any clause of this agreement shall constitute a material breach of contract and OWNER may, at its sole option, proceed with any legal or equitable remedy available to it. Any failure by OWNER to proceed with action following a breach shall not be deemed to be a waiver of same. In addition to the foregoing remedies, OWNER may elect to terminate this agreement upon 10 days written notice for breach of any of its terms by CONTRACTOR unless the defect or non-performance is remedied by CONTRACTOR. However, OWNER may under any circumstances, immediately terminate this Agreement without notice, upon violation by CONTRACTOR of any provision of this agreement.

9. **Destruction of premises.** In the event of total or partial destruction of OWNER'S storage site by fire, windstorm, or other casualty, making it impossible for OWNER to perform here under, the provisions of this Agreement shall terminate until such time as OWNER restores said premises.

10. **Notice.** Any written notice shall be given by either party by service as provided in the Iowa Rules of Civil Procedure, or by certified mail, addressed to said party, with sufficient postage and addressed as follows:

City of Keokuk
Attn: WRRF Superintendent
501 Main Street
Keokuk, Iowa 52632

11. **Severability.** If any provision of this Agreement is held invalid, void or voidable as against public policy or otherwise, the invalidity will not affect other provisions which may be given effect without the invalid provision. To this extent, the provisions of this Agreement are declared to be severable. The language of all parts of this Agreement will in all cases be construed according to its fair meaning and not strictly for or against either

of the parties.

12. **Governing Law.** This Agreement and any claims arising out of this Agreement will be governed by and construed in accordance with the laws of the State of Iowa, without giving effect to the principles of conflicts of laws of Iowa. Any claims or legal actions by one party against the other will be commenced and maintained in Lee County District Court, or the U.S. District Court for the Southern District of Iowa, and you submit to the jurisdiction and venue of any such court.

IN WITNESS WHEREOF, the City of Keokuk and CONTRACTOR have executed this Memorandum of Agreement on this _____ day of _____, 2024

(SEAL)

CITY OF KEOKUK, IOWA

By: _____

Kathie Mahoney, Mayor

ATTEST:

By: _____

Celeste El Anfaoui, City Clerk

STATE OF IOWA)
) SS
COUNTY OF LEE)

On this _____ day of _____, 2024, before me a Notary Public in and for said State, personally appeared Kathie Mahoney and Celeste El Anfaoui, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Keokuk, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

FOR CONTRACTOR

By _____
(Name & Title)

STATE OF IOWA)
) SS
COUNTY OF LEE)

On this _____ day of _____, 2024, before me the undersigned, a Notary Public in and for said State, personally appeared _____, to me personally known, who, being by me duly sworn, did say that they represent _____, and that said instrument was signed on behalf of said corporation; and that the said representative acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by them voluntarily executed.

Notary Public in and for the State of Iowa



COUNCIL ACTION FORM

Date: 2/15/2024

Presented By: B. Carroll, PWD *BC*

Subject: Tolmie Building Renovation Agenda Item: _____

Description:

The Public Works department received two quotes for the Tolmie Building Renovation Project. The low quote was submitted by Dansco Contracting of Keokuk in the amount of \$47,326.

The work includes removal of the ceiling and replacing with a drop ceiling, replacing the picture window with tempered glass, replacing two window air conditioning units, install new furnace, duct work, HVAC, and install metal siding on the building exterior.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☒

Line Item #: 001-430-6320 Title: Service Property Maintenance

Amount Budgeted: \$31,000

Actual Cost: \$47,326

Under/Over: \$16,326

Funding Sources:

FY 2024 and FY 2025

Departments:

Park & Recreation

Is this item in the CIP? YES ☐ NO ☒ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date _____

Recommendation:

To approve a contract with Dansco Contracting to renovate the Tolmie Building.

Required Action

ORDINANCE ☐ RESOLUTION ☒ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

RESOLUTION NO.

**A RESOLUTION AWARDED CONTRACT WITH DANSKO CONTRACTING
FOR THE TOLMIE BUILDING RENOVATION PROJECT**

WHEREAS two quotes were received to renovate the Tolmie Building; and

WHEREAS the low quote was received by Dansco Contracting of Keokuk in the amount of \$47,326; and

WHEREAS the work includes removal of the ceiling and replacing with a drop ceiling, replacing the picture window with a tempered glass window, removing two window air conditioning units, installing a new furnace, duct work and HVAC, and installing metal siding on the exterior of the Tolmie Building.

NOW THEREFORE; BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK, IOWA: that a contract be awarded to Dansco Contracting for the Tolmie Building Renovation Project.

Passed this 15th day of February 2024

Mayor – Kathie Mahoney

Attest – Celeste El Anfaoui

ESTIMATE

From**Dansco**

319-795-7200
danscocontracting@gmail.com
602 main st
keokuk, IA
52632

To**City of keokuk- Brian Carroll**

319-524-3272
bcarroll@cityofkeokuk.org
501 Main Street
Keokuk, Iowa
52632

Estimate Number

149

Date

Feb 09, 2024

Item	Quantity	Price	Total
INTERIOR	1	\$13,915.00	\$13,915.00
<i>REMOVE AND REPLACE DROP CEILING and lowered to 8' due to the size of the furnace ductwork that is being installed.</i>			
<i>REMOVE AND REPLACE PICTURE WINDOW - replace with new tempered glass window.</i>			
<i>REMOVE TWO WINDOW AIR CONDITIONER UNITS.</i>			
FURNACE AND DUCTWORK	1	\$15,611.00	\$15,611.00
<i>install new furnace, condenser, and ductwork.</i>			
<i>install new bathroom exhaust vents.</i>			
EXTERIOR	1	\$17,800.00	\$17,800.00
<i>INSTALL NEW 29 GAUGE METAL SIDING</i>			
<i>install wooden fur strips over existing brick wall.</i>			
<i>new foam board installation</i>			
Total:			\$47,326.00

Subject: Tolmie Park Building Renovation

Job: 4513

To: Bob Weis
City of Keokuk

Email: bcarroll@cityofkeokuk.org



Phone: 319-524-2113

Date: 2/8/2024

Proposal for requested work:

CCS provided all labor and material necessary to complete the renovation project described by Bob. This will include:

Installation of new HVAC System, turnkey
Replacement of the picture window with new double pane picture window
Installation of furring strips, 1.5 inches of insulation and new metal siding as described
Installation of new roofing edge metal, custom 2 part compression
Installation of new drop ceiling, including new 2x2 tiles and troffer lights
All work to be done by certified technicians, with quality workmanship and materials
Work to be completed during normal business hours and exterior to be done in fair weather

Material	\$	35,000.00
Labor	\$	15,120.00
Total:	\$	50,120.00

AGREEMENT

This agreement ("Agreement") made and entered into this ____ day of _____ by and between **Dansco**, (hereinafter "CONTRACTOR") a company or corporation organized and existing under the laws of the State of Iowa and authorized to do business in the State of Iowa, and the City of Keokuk (hereinafter "OWNER") a municipal corporation and political subdivision of the State of Iowa located in Lee County Iowa.

WITNESSETH:

That for consideration, as set forth herein, the sufficiency of which is hereby acknowledged the parties agree as follows:

A. GENERAL PROVISIONS

Purpose. The purpose of this Agreement is to provide Renovations and Repairs to the Tolmie Building as described in the estimate.

1. All responsibility for said construction will be the sole obligation of CONTRACTOR. The OWNER assumes no responsibility for the same, except as provided for in this agreement and as provided by law.

2. **Duration of agreement.** This Agreement shall commence on the date of the Notice to Proceed and shall continue through the completion Date **of April 15, 2024** unless terminated sooner as provided herein.

3. **Consideration by OWNER.** The owner shall pay CONTRACTOR the line-item bid amount that was submitted for the bid opening, of **\$47,326.00 plus a 10% contingency if needed** in installments as submitted by the contractor not to exceed one (1) a month. The installments shall only include work that has been completed by the date the request is submitted. A retainage of 0% will be held until the work has been accepted by the City of Keokuk.

4. **Good Faith Negotiations.** In the event discrepancies arise between the OWNER and CONTRACTOR, the parties shall immediately attempt to resolve said discrepancies via good faith negotiations, and if unable to do so within a reasonable time, shall not waive their right to an action in the venue of the Iowa District Court at South Lee County.

5. **Time is of the Essence.** Owner and Contractor recognize that time is of the essence here and the Owner will suffer financial loss if the Work is not complete within the time specified above, plus any extensions thereof allowed. If the Contractor fails to perform the Work within the specified time set forth in the Contract Documents as adjusted pursuant to this Article, the Owner and Contractor agree that as liquidated damages, and not as a penalty, for delay in performance the Contractor shall pay the Owner in the amount Two Hundred Dollars (\$200.00) for each and every calendar day that expires after **April 15, 2024** where the Work is not complete and ready for Final Payment, the Owner shall have the right to deduct liquidated damages from any amount due or that may become due to the Contractor, or to collect such

liquidated damages from the Contractor or the Surety. The Owner has the option to enforce liquidated damages or to waive such damages. Such damages are uncertain in amount and difficult to measure and prove accurately. By executing this Contract, the Contractor agrees that the liquidated damages specified herein are reasonable in amount and are not disproportionate to actual anticipated damages. Liquidated damages do not include any sums of money to reimburse the Owner for extra costs which the Owner may become obligated to pay on other contracts which are delayed or extended because of Contractor's failure to complete the Work within the time period as specified herein, including costs associated with the delay or interference with the Project. Liquidated damages are not intended to include litigation costs or attorney fees incurred by the Owner, or other incidental or consequential damages suffered by the Owner due to the Contractor's performance. If the Owner charges liquidated damages to the Contractor, this shall not preclude the Owner from commencing an action against the Contractor for other actual harm resulting from the Contractor's performance, including but not limited to, costs associated with the delay or interference with the Project. In order to recover liquidated damages, the Owner is under no obligation to prove the actual damages sustained by the Owner due to the Contractor's delay in performance.

6. **Sole Agreement.** This Agreement, combined with the attached Bid documents, the State of Iowa and City of Keokuk Building Codes and Regulations set forth the complete and sole agreement between the parties, regarding the subject matter addressed in this document and supersedes any and all other agreements or understandings, whether oral or written, regarding the subject matter addressed in this document. The parties agree that there is no other promise, provision, representation or warrantee, express or implied not set forth in this Agreement, which shall bind any party hereto or be deemed to be a part of this Agreement.

7. **Amendments.** This Agreement may not be changed, amended, modified, altered, or rescinded except upon the express written consent of both OWNER and CONTRACTOR.

B. RESPONSIBILITY OF OWNER

1. **OWNER duties.** OWNER shall perform its duties and responsibilities in a timely and workmanlike manner and shall use its employees and equipment to perform the intent of this agreement.

C. RESPONSIBILITY OF CONTRACTOR

1. **CONTRACTOR'S duties.** CONTRACTOR shall perform its duties and responsibilities in a timely and workmanlike manner and shall use its employees, equipment, and facilities to carry out the intent of this agreement. CONTRACTOR shall comply with all laws, rules, and regulations of any Federal, State, or local jurisdiction relating to its duties under this agreement as same now exists or as they may be in the future.

2. **CONTRACTOR shall perform the work to the State of Iowa and City of Keokuk building codes and regulations.**

3. **CONTRACTOR** will maintain his/her equipment at their expense and shall keep it in good condition.

D. OTHER PROVISIONS

1. **Insurance.** CONTRACTOR shall obtain and carry throughout the term of this agreement insurance with a reputable company, acceptable to the OWNER and admitted to do business with the State of Iowa with the following minimum limits:

- a) Workman compensation – as provided by Iowa Law.
- b) Motor Vehicle Insurance with not less than \$1,000,000 liability limits.
- c) Catastrophic liability umbrella in the amount of \$1,000,000. The OWNER will be named as an insured party and a copy of his coverage shall be deposited with the City Clerk of City. OWNER shall be notified by the insurance carrier of any alterations, cancellation, or revocation of insurance. If said insurance is cancelled or revoked, CONTRACTOR shall cease its operation until substitute policy is obtained.

2. **Hold Harmless and Indemnification.** To the fullest extent permitted by law, CONTRACTOR shall defend, indemnify and hold harmless OWNER, Owner's design professional and other consultants, and Owner's officers, employees, agents, and representatives ("Indemnified Parties"), from and against any claims, allegations, damages, awards, judgments, and expenses of every kind or character, including, but not limited to, attorney's fees and expert costs, which may arise out of or result from in whole or in part Contractor, Contractor's subcontractors and material suppliers, or their employees, agents, or representative's performance of the Work, except to extent caused by the sole negligence or willful misconduct of Indemnified Parties. Contractor's obligation to defend Indemnified Parties shall be immediate upon written notice by Owner to Contractor and Contractor shall, if requested by Owner, defend Indemnified Parties using counsel approved by Owner in its sole discretion.

3. **CONTRACTOR is not an employee.** It is understood and agreed the CONTRACTOR is performing under this agreement as an independent contractor and is not an employee of the OWNER, nor are its employees, officers and agents. CONTRACTOR shall timely pay all Federal and State employment taxes and insurance on its own employees and officers.

4. **CONTRACTOR** shall timely pay all obligations it incurs in the performance of this agreement, including those of any subcontractors, and shall not allow any liens to be placed against OWNER or its property, against CONTRACTOR or its property.

5. **Patents.** CONTRACTOR shall pay all royalties and license fees and shall hold and same the OWNER, its officers, agents, servants and employees harmless from liability of any nature and kind, including costs and expenses for or on account of any patented or unpatented invention, process, article or appliance manufactured or used in the performance of the contract, including its use by the OWNER in its respect. The CONTRACTOR shall defend all suits and claims for infringement of any patent or license rights.

6. **Public Records.** CONTRACTOR acknowledges that this Agreement is made with a political subdivision of the State of Iowa, and as such, may be subject to Public Records

requests. OWNER's disclosure of records pursuant to the Public Records law is not a breach of the contract. Additionally, CONTRACTOR accepts responsibility to maintain results of the inspection for the statutorily required time, and shall, upon request, promptly respond to any request made pursuant to Public Records laws of the State of Iowa. Should CONTRACTOR fail to comply with Iowa Public Record law, CONTRACTOR will indemnify OWNER and their employees, agents, or officers.

7. **Assignment.** This agreement is solely with CONTRACTOR based on its reputation and past performance and as such no sale, assign, transfer of conveyance of same, in whole or in part, shall be permitted without written consent to same by OWNER. Any attempt to sell, assign, transfer, or convey the agreement without consent of OWNER shall be a material breach of this agreement by CONTRACTOR.

8. **Breach of contract and remedies.** Any failure of CONTRACTOR to perform his/her duties and responsibilities under any clause of this agreement shall constitute a material breach of contract and OWNER may, at its sole option, proceed with any legal or equitable remedy available to it. Any failure by OWNER to proceed with action following a breach shall not be deemed to be a waiver of same. In addition to the foregoing remedies, OWNER may elect to terminate this agreement upon 10 days written notice for breach of any of its terms by CONTRACTOR unless the defect or non-performance is remedied by CONTRACTOR. However, OWNER may under any circumstances, immediately terminate this Agreement without notice, upon violation by CONTRACTOR of any provision of this agreement.

9. **Destruction of premises.** In the event of total or partial destruction of OWNER'S storage site by fire, windstorm, or other casualty, making it impossible for OWNER to perform here under, the provisions of this Agreement shall terminate until such time as OWNER restores said premises.

10. **Notice.** Any written notice shall be given by either party by service as provided in the Iowa Rules of Civil Procedure, or by certified mail, addressed to said party, with sufficient postage and addressed as follows:

City of Keokuk

Attn: Public Works Director

501 Main Street

Keokuk, Iowa 52632

11. **Severability.** If any provision of this Agreement is held invalid, void or voidable as against public policy or otherwise, the invalidity will not affect other provisions which may be given effect without the invalid provision. To this extent, the provisions of this Agreement are declared to be severable. The language of all parts of this Agreement will in all cases be construed according to its fair meaning and not strictly for or against either of the parties.

12. **Governing Law.** This Agreement and any claims arising out of this Agreement will be governed by and construed in accordance with the laws of the State of Iowa, without

Notary Public in and for the State of Iowa

FOR CONTRACTOR

By _____
(Name & Title)

STATE OF IOWA)
) SS
COUNTY OF LEE)

On this _____ day of _____, 2024, before me the undersigned, a Notary Public in and for said State, personally appeared _____, to me personally known, who, being by me duly sworn, did say that they represent _____, and that said instrument was signed on behalf of said corporation; and that the said representative acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by them voluntarily executed.

Notary Public in and for the State of Iowa



COUNCIL ACTION FORM

Date: February 15th, 2024

Presented By: Hinton

Subject: Financial Services Agreement Agenda Item: 12

Description:

Requesting approval for the mayor to execute the attached Financial Services Agreement between the City of Keokuk (Client) and Piper Sandler & Co. (Piper).

Piper is engaged by the Client to provide services with respect to the conversion of SRF Planning & Design loan to permanent SRF debt based on repayment terms as provided by the SRF.

Compensation is contingent on size of bond issue or nominal value of product and contingent on closing. The fee will be calculated as \$2,500 plus 0.3% of the par amount of securities issued. Compensation is payable in immediately available funds at closing.

FINANCIAL

Is this a budgeted item? YES ☐ NO ☒

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☒ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date

Recommendation:

Staff recommends approval.

Staff recommends approval.

Required Action

ORDINANCE ☐ RESOLUTION ☐ MOTION ☐ NO ACTION REQUIRED ☐

Additional Comments:

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MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

RESOLUTION NO. _____

**A RESOLUTION ALLOWING THE MAYOR TO ENTER IN AN
AGREEMENT WITH PIPER SANDLER & CO.**

WHEREAS, the City of Keokuk and Piper Sandler & Co. enter into the Financial Services Agreement with respect to the conversion of SRF Planning and Design loan to permanent SRF debt based on repayment terms as provided by the SRF and,

WHEREAS, Compensation is contingent on size of bond issue or nominal value of product and contingent on closing. The fee will be calculated as \$2,500 plus 0.3% of the par amount of securities issued. Compensation is payable in immediately available funds at closing.

BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF KEOKUK, IOWA; that the agreement between the City of Keokuk and Piper Sandler & Co. is hereby approved.

PASSED, APPROVED, AND ADOPTED this 15th day of February 2024.

K.A. Mahoney, Mayor

Attest: Celeste El Anfaoui, City Clerk

FINANCIAL SERVICES AGREEMENT

This Financial Services Agreement, (the Agreement) is entered into on _____, 2024 by and between City of Keokuk, Iowa (the Client) and Piper Sandler & Co. (Piper). This Agreement will serve as our mutual agreement with respect to the terms and conditions of our engagement as your financial services provider, effective on the date this Agreement is executed (the Effective Date).

I. **Scope of Services.**

- A. **Services to be provided.** Piper is engaged by the Client to provide services with respect to the conversion of SRF Planning & Design loan to permanent SRF debt based on repayment terms as provided by the SRF.
- B. **Scope of Services.** The Scope of Services to be provided respecting the Issue(s) may consist of the following, if directed by the Client:
1. As requested by the Client, provide alternative debt retirement schedules
 2. Develop a timeline with respect to the issuance of proposed securities
 3. Prepare and submit post-sale analysis to Client, including but not limited to preparation of final debt maturities, cost of issuance summaries, pricing and debt service schedules, issue price and re-offering verification, bond yield verifications, weighted average maturity, and refunded bond statistics (WAM, savings, etc.).
 4. Coordinate the closing of the transaction

II. **Limitations on Scope of Services.** In order to clarify the extent of our relationship, Piper is required under MSRB Rule G-421 to describe any limitations on the scope of the activities to be performed for you. Accordingly, the Scope of Services are subject to the following limitations:

The Scope of Services is limited solely to the services described herein and is subject to limitations set forth within the descriptions of the Scope of Services. Any duties created by this Agreement do not extend beyond the Scope of Services or to any other contract, agreement, relationship, or understanding, if any, of any nature between the Client and Piper.

Unless explicitly directed by you in writing, the Scope of Services does not include evaluating advice or recommendations received by you from third parties.

To the extent that we provided the Client and bond counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Bonds, these computations are made using software licensed to the Financial Services Provider by a third-party vendor, DBC, and are provided for informational purposes only. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by bond counsel.

The Scope of Services does not include tax, legal, accounting or engineering advice, or review of any third-party feasibility study, with respect to any Issue or Product or in connection with any opinion or certificate rendered by counsel or any other person at closing.

III. **Amending Scope of Services.** The Scope of Services may be changed only by written amendment or supplement. The parties agree to amend or supplement the Scope of Services promptly to reflect any material changes or additions to the Scope of Services.

IV. **Compensation.**

Compensation is contingent on size of bond issue or nominal value of product and contingent on closing. The fee will be calculated as \$2,500 plus 0.3% of the par amount of securities issued. Compensation is payable in immediately available funds at closing.

V. **IRMA Matters.** Client will not designate Piper as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption").

VI. **Piper's Regulatory Duties When Servicing the Client.** MSRB Rule G-42 requires that Piper

¹ See MSRB Rule G-42(c)(v).

undertake certain inquiries or investigations of and relating to the Client in order for Piper to fulfill certain aspects of the fiduciary duty owed to the Client. Such inquiries generally are triggered: (a) by the requirement that Piper know the essential facts about the Client and the authority of each person acting on behalf of the Client so as to effectively service the relationship with the Client, to act in accordance with any special directions from the Client, to understand the authority of each person acting on behalf of the Client, and to comply with applicable laws, regulations and rules; (b) when Piper undertakes a determination of suitability of any recommendation made by Piper to the Client, if any or by others that Piper reviews for the Client, if any; and (c) when making any representations, including with regard to matters pertaining to the Client or any Issue or Product.

Client agrees to cooperate, and to cause its agents to cooperate, with Piper in carrying out these duties to inquire or investigate, including providing to Piper accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties.

In addition, the Client agrees that, to the extent the Client seeks to have Piper provide advice with regard to any recommendation made by a third party, the Client will provide to Piper written direction to do so as well as any information it has received from such third party relating to its recommendation.

VII. **Expenses.** Piper will be responsible for all of Piper's out-of-pocket expenses unless otherwise agreed upon or if travel is directed by Client. If travel is directed by the Client, Client will reimburse Piper for their expenses. In the event a new issue of securities is contemplated by this Agreement, Client will be responsible for the payment of all fees and expenses commonly known as costs of issuance, including but not limited to: publication expenses, local legal counsel, bond counsel, ratings, credit enhancement, travel associated with securing any rating or credit enhancement, printing of bonds, printing and distribution of required disclosure documents, trustee fees, paying agent fees, CUSIP registration, and the like.

VIII. **Term of Agreement.** The term of this Agreement shall begin on the Effective Date and ends, unless earlier terminated as provided below, upon completion of the Project (which shall be closing of the SRF loan).

So long as Piper is performing pursuant to this Agreement, the Client may not terminate this Agreement during its term. In the event of non-performance by Piper, the Client shall first give written notice to Piper of the specific event of non-performance and shall allow Piper 30-days to remedy the specific item of non-performance, prior to termination. If Piper fails to remedy the specific item of non-performance within the prescribed 30-day period of time, the Client may immediately terminate this Agreement by providing payment to Piper for all Reasonable Fees. Piper may terminate this Agreement at any time, however, in the event of termination, only the sum of the Reasonable Fees earned, whether previously billed to the Client or not (if not previously paid) shall be due and payable. Reasonable Fees shall mean: With respect to each Issue, the gross fee for that component of bonds multiplied by the ratio that is the total amount of time, in months, that have passed since the execution of this Agreement divided by the total amount of time, in months, necessary to financial closing of the component of the Issue. By way of example, if the Agreement is executed on January 1, 2022, and the expected completion of one component of Bonds is September 1, 2022 (that being 8 months), and the Agreement is terminated on July 1, 2022 (6 months after execution), then the ratio shall be gross fee multiplied by (6/8). The provisions of Sections IV, VII, XII, XIV, XV and XVII shall survive termination of this Agreement.

IX. **Independent Contractor.** Piper is an independent contractor and nothing herein contained shall constitute or designate Piper or any of its employees or agents as employees or agents of the Client.

X. **Entire Agreement/Amendments.** This Agreement, including any amendments and Appendices hereto which are expressly incorporated herein, constitute the entire Agreement between the parties hereto and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both Piper and Client.

XI. **Required Disclosures.** MSRB Rule G-42 requires that Piper provide you with disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Such disclosures are provided in Piper's Disclosure Statement attached as Appendix A to this Agreement.

XII. **Limitation of Liability.** Piper and its associated persons shall have no liability to the Client for any financial or other damages resulting from the Client's election to act or not to act, as the case may be, contrary to any advice or recommendation provided by Piper to the Client. No recourse shall be had against

Piper for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Client arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with any Issue or Product, if any or otherwise relating to the tax treatment of any Issue or Product if any, or in connection with any opinion or certificate rendered by counsel or any other party. Notwithstanding the foregoing, nothing contained in this paragraph or elsewhere in this Agreement shall constitute a waiver by Client of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived, nor shall it constitute a waiver or diminution of Piper's fiduciary duty to Client under Section 15B©(1), if applicable, of the Securities Exchange Act of 1934, as amended, and the rules thereunder.

XIII. **Notices.** Any written notice or communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either party hereto, by the other party shall be in writing and shall be deemed duly served, given, or delivered when personally delivered to the party to whom it is addressed or in lieu of such personal services, when deposited in the United States' mail, first-class postage prepaid, addressed to the Client at:

City of Keokuk
501 Main Street
Keokuk, IA 52632
Dave Hinton, Interim City Administrator
319 524-2050 extension 111
cityadminl@cityofkeokuk.org

Or to Piper at:

Managing Director
Public Finance Department
Piper Sandler & Co.
3900 Ingersoll Ave. Suite 110
Des Moines, IA 50312

With a copy to:

Piper Sandler & Co.
Legal Department
800 Nicollet Mall, Suite 900
Minneapolis, MN 55402

XIV. **Consent to Jurisdiction; Service of Process.** The parties each hereby (a) submits to the jurisdiction of any Federal court sitting in Des Moines, Iowa for the resolution of any claim or dispute with respect to or arising out of or relating to this Agreement or the relationship between the parties (b) agrees that all claims with respect to such actions or proceedings may be heard and determined in such court, (c) waives the defense of an inconvenient forum, (d) agrees not to commence any action or proceeding relating to this Agreement other than in Federal court sitting in Des Moines, Iowa and (e) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

XV. **Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the state of Iowa.

XVI. **Counterparts; Severability.** This Agreement may be executed in two or more separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

XVII. **No Third Party Beneficiary.** This Agreement is made solely for the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

XVIII. **Authority.** The undersigned represents and warrants that they have full legal authority to execute this Agreement on behalf of the Client. The following individual(s) at the Client have the authority to direct Piper's performance of its activities under this Agreement:

Dave Hinton, Interim City Administrator

The following individuals at Piper have the authority to direct Piper's performance of its activities under this Agreement:

Tim Oswald, Managing Director

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

Piper Sandler & Co.



Tim Oswald
Managing Director
February 15, 2024

ACCEPTED AND AGREED:

City of Keokuk, Iowa

By: _____
Title:
Date:

Piper Sandler & Co. is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB"). A brochure is posted on the website of the MSRB, at www.msrb.org that describes the protections that may be provided by MSRB rules and how to file a complaint with an appropriate regulatory authority.

APPENDIX A – DISCLOSURE STATEMENT

Municipal Securities Rulemaking Board Rule G-42 (the Rule) requires that Piper Sandler provide you with the following disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Accordingly, this Appendix A provides information regarding conflicts of interest and legal or disciplinary events of Piper Sandler required to be disclosed to pursuant to MSRB Rule G-42(b) and (c)(ii).

(A) ***Disclosures of Conflicts of Interest.*** The Rule requires that Piper Sandler provide to you disclosures relating to any actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in the Rule, if applicable. If no such material conflicts of interest are known to exist based on the exercise of reasonable diligence by us, Piper Sandler is required to provide a written statement to that effect.

Accordingly, we make the following disclosures with respect to material conflicts of interest in connection with the Scope of Services under the Agreement, together with explanations of how we address or intend to manage or mitigate each conflict. To that end, with respect to all of the conflicts disclosed below, we mitigate such conflicts through our adherence to our fiduciary duty to you in connection with municipal advisory activities, which includes a duty of loyalty to you in performing all municipal advisory activities for the Client. This duty of loyalty obligates us to deal honestly and with the utmost good faith with you and to act in your best interests without regard to our financial or other interests. In addition, as a broker dealer with a client oriented business, our success and profitability over time is based on assuring the foundations exist of integrity and quality of service. Furthermore, Piper Sandler's supervisory structure, utilizing our long-standing and comprehensive broker-dealer supervisory processes and practices, provides strong safeguards against individual representatives of Piper Sandler potentially departing from their regulatory duties due to personal interests. The disclosures below describe, as applicable, any additional mitigations that may be relevant with respect to any specific conflict disclosed below.

Compensation-Based Conflicts. The fees due under the Agreement are based on the size of the Issue and the payment of such fees is contingent upon the successful delivery of the Issue. While this form of compensation is customary in the municipal securities market, this may present the appearance of a conflict or the potential for a conflict because it could create an incentive for Piper Sandler to recommend unnecessary financings or financings that are disadvantageous to the Client, or to advise the Client to increase the size of the issue. We believe that the appearance of a conflict or potential conflict is mitigated by our duty of care and fiduciary duty and the general mitigations related to our duties to you, as described above.

OR

The fees due under the Agreement are in a fixed amount established at the outset of the Agreement. The amount is usually based upon an analysis by the Client and Piper Sandler of, among other things, the expected duration and complexity of the transaction and the Scope of Services to be performed by Piper Sandler. This form of compensation presents the appearance of a conflict or a potential conflict of interest because, if the transaction requires more work than originally contemplated, Piper Sandler may suffer a loss. Thus, Piper Sandler may have an incentive to recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. In addition, contingent-based compensation, i.e. based upon the successful delivery of the Issue while customary in the municipal securities market, may present the appearance of a conflict or the potential for a conflict because it could create an incentive for Piper Sandler to recommend unnecessary financings or financings that are disadvantageous to the Client. This conflict of interest is mitigated by our duty of care and fiduciary duty and the general mitigations related to our duties to you, as described above.

Transactions in Client's Securities. As a municipal advisor, Piper Sandler cannot act as an underwriter in connection with the same issue of bonds for which Piper Sandler is acting as a municipal advisor. From time to time, Piper Sandler or its affiliates may submit orders for and acquire your securities issued in an Issue under the Agreement from members of the underwriting syndicate, either for its own trading account or for the accounts of its customers. Again, while we do not believe that this activity creates a material conflict of interest, we note that to mitigate any perception of conflict and to fulfill Piper Sandler's regulatory duties to the Client, Piper Sandler's activities are engaged in on customary terms through units of Piper Sandler that operate independently from Piper Sandler's municipal advisory business, thereby eliminating the likelihood that such investment activities would have an impact on the services provided by Piper Sandler to you under the Agreement.

(B) ***Disclosures of Information Regarding Legal Events and Disciplinary History.*** The Rule requires that

all municipal advisors provide to their clients certain disclosures of legal or disciplinary events material to a client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel. Accordingly, Piper Sandler sets out below required disclosures and related information in connection with such disclosures.

- I. **Material Legal or Disciplinary Event.** There are no legal or disciplinary events that are material to the Client's evaluation of Piper Sandler or the integrity of Piper Sandler's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.
- II. **Most Recent Change in Legal or Disciplinary Event Disclosure.** Piper Sandler has not made any material legal or disciplinary event disclosures on Form MA or any Form MA-I filed with the SEC.

(C) ***How to Access Form MA and Form MA-I Filings.*** Piper Sandler's most recent Form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at <http://www.sec.gov/edgar/searchedgar/companysearch.html>. The Form MA and the Form MA-I include information regarding legal events and disciplinary history about municipal advisor firms and their personnel, including information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to such required information already filed by Piper Sandler in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. Information provided by Piper Sandler on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>, and Piper Sandler's most recent Form ADV is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov>. For purposes of accessing such BrokerCheck reports or Form ADV, Piper Sandler's CRD number is 665.

(D) ***Future Supplemental Disclosures.*** As required by the Rule, this Section 5 may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Piper Sandler. Piper Sandler will provide you with any such supplement or amendment as it becomes available throughout the term of the Agreement.



COUNCIL ACTION FORM

Date: February 9, 2024

Presented By: Broomhall/Barnes

Subject: Roquette America Inc. - Nuisance Appeal Agenda Item: 13

Description:

Several City departments began receiving odor complaints on December 15, 2023 from residents in the 1600 and 1700 Block of Park Street, complaints indicated that the source of the odor was coming from Roquette America, Inc. Staff visited the area and determined that there was an obvious offensive smell, the complaints continued and a notice of violation per section 5.24.020 (21) was mailed and e-mailed to Roquette America, Inc. on December 21, 2023.

Per section 5.24.060 of the Keokuk Municipal Code Any person ordered to abate a nuisance may have a hearing with the city council as to whether a nuisance exists. An request for a hearing was submitted by Roquette America, Inc by e-mail on December 21, 2023.

Staff has continued to receive odor complaint and has continued to visit the area to verify the offensive odor. I have attached

FINANCIAL

Is this a budgeted item? YES ☐ NO ☐

Line Item #: _____ Title: _____

Amount Budgeted: _____

Actual Cost: _____

Under/Over: _____

Funding Sources:

Departments:

Is this item in the CIP? YES ☐ NO ☐ CIP Project Number: _____

COUNCIL ACTION FORM

Any previous Council actions:

Action

Date

Recommendation:

--

Required Action

ORDINANCE ☐ RESOLUTION ☐ MOTION ☒ NO ACTION REQUIRED ☐

Additional Comments:

Lynch Dallas Attorney, Pat O'Connell will be present to represent the City.

Section 5.24.060 (a) (6) states in part "The findings of the city council shall be conclusive and, if a nuisance is found to exist, it shall be ordered abated within seven days."

MOTION BY: _____ SECONDED BY: _____

TO _____

CITY COUNCIL VOTES

[illegible]

December 21, 2023

Roquette America, Inc.
P. O. Box 6647
Keokuk, IA 52632
Attn: Maureen Kamphaus, Environmental Manager

RE: 1003 S 5th Street - Offensive smell

Violation Address: 1003 S. 5th Street

Zoning District: M-2 – Heavy Industrial

Staff Contact: Pam Broomhall, Community Development Director
501 Main Street, 319-524-2050 ext. 2209, pbroomhall@cityofkeokuk.org

The following violations of the Keokuk Municipal Code exists at the above referenced location:

Violation Summary:

Complaint Dates: The Fire Department, Mayor, Community Development Director, and Code Enforcement officer have been contacted at different times on December 15, 19, 20th regarding a foul odor that has been ongoing. Residents have advised that the smell is so offensive that it permeated their homes. City staff did go by the area in question and there is an obvious offensive smell.

Code Section: Title 5 Health & Sanitation

5.24.020 - Nuisances declared.

Whatever is injurious to the senses, or an obstruction to the free use of property, so as essentially to interfere with the comfortable enjoyment of life or property, is a nuisance. Nuisances shall include, but not be limited to, those activities and items set forth in this section.

5.24.020 (21) Other Nuisances. Any nuisance described as such by Chapter 657 of the Code of Iowa.

Iowa Code Subsection 657.1 Nuisance – what constitutes “Whatever is injurious to health, indecent, or unreasonably offensive to the senses, or an obstruction to the free use of property, so as essentially to interfere unreasonably with the comfortable enjoyment of life or property, is a nuisance, and a civil action by ordinary proceedings may be brought to enjoin and abate the nuisance and to recover damages sustained on account of the nuisance. A petition filed under this subsection shall include the legal description of the real property upon which the nuisance is located unless the nuisance is not situated on or confined to a parcel of real property or is portable or capable of being removed from the real property”

Iowa Code Subsection 657.2 What deemed nuisances. The following are nuisances: 1. The erecting, continuing, or using any building or other place for the exercise of any trade, employment, or manufacture, which, by occasioning noxious exhalations, unreasonably offensive smells, or other annoyances, becomes injurious and dangerous to the health, comfort, or property of individuals or the public.

Required Corrective Action(s):

At this time, you are requested to determine the cause of the offensive smell and rectify the issue within the next seven (7) days, December 28, 2023. The City of Keokuk recognizes that there are issues that arise that cannot be quickly resolved, if this is the case, please notify me in writing of the issue and a plan of action/timeline to resolve.

Compliance Date(s): Thursday, December 28, 2023

You are hereby directed to complete the Required Corrective Action no later than the Compliance Date(s) shown above. If violations are not completed by the Compliance Date or other arrangements made, the matter will be referred to the City Attorney to take appropriate legal action and/or appropriate environmental agencies.

Any person ordered to abate a nuisance may have a hearing with the city council as to whether a nuisance exists. A request for a hearing must be made in writing and delivered to the clerk **within 10 days** of the date of this notice, or it will be conclusively presumed that a nuisance exists, and it must be abated as ordered. The hearing will be before the city council at a time and place fixed by the city council. The findings of the city council shall be conclusive and, if a nuisance is found to exist, it shall be ordered abated within seven days.

Please contact me at the number listed in the staff contract above if you have questions or concerns about this notice.

Thank you,



Pam Broomhall
Community Development Director

Cc: City Attorney, file



The City of Keokuk
City Clerk and
Pam Broomhall
Community Development Director
501 Main Street,
Keokuk, Iowa 52632

Attn: Pam Broomhall, Community Development Direct and the City Clerk

RE: 1003 S 5th Street - Offensive smell

Roquette has received and reviewed the letter dated December 21, 2023, regarding an offensive smell. At this time, Roquette is looking into the nuisance claim asserted. Prior to this letter, Roquette has not had any discussions with you or the City of Keokuk regarding this matter and we ask that we meet together to review the allegations and analysis done to better understand what specifically the city feels is considered a nuisance, the specific location, and the specifics of the offensive smell.

Additionally, as noted in the letter, Roquette is exercising its right to request a hearing. Roquette has been working with neighbors on some complaints related to smell, but at this time, it is not clear that it would be considered a nuisance and whether it is solely due to Roquette operations. Roquette, therefore, requests a hearing and ideally a meeting with the city, in advance of the hearing, to gather more information to fully understand the situation.

We will be reaching out by phone shortly to set up a time to talk and get some more information and hope to be able to set up a time to meet and resolve this issue. To the extent we discover an issue, we agree to work with the city on a resolution by an appropriate date considering the circumstances.

Sincerely,

Jennie Rose
Plant Manager
Roquette-Keokuk-USA
jennie.rose@roquette.com
Phone: 319-526-3354
Cell: 319-795-5041

www.roquette.com

**ROQUETTE AMERICA INC
1003 SOUTH 5TH STREET
KEOKUK, IA 52632**

January 15, 2024

SENT VIA E-MAIL TO CELANFAOUI@CITYOFKEOKUK.ORG

Ms. Celeste El Anfaoui, City Clerk
City of Keokuk
501 Main Street
Keokuk, IA 52632

**RE: Roquette America, Inc.
Odor Issues**

Dear Ms. El Anfaoui:

This letter is responsive to the allegations of violations of Keokuk municipal code section 5.24.020 – **Nuisances declared**, and 5.24.020 (21) **Other nuisances** as set forth in the letter from Ms. Pam Broomhall dated December 21, 2023 (attached hereto as Enclosure A). Roquette America, Inc. (“Roquette”) is specifically objecting to the allegations of the company being the cause of an odor nuisance on the dates of December 15, 19 and 20.

The odor description referenced by individuals proximate the Roquette facility for the three days in question used the terms propane, rotten sauerkraut, dead animal, and gas. First, the odor descriptors referenced by Roquette’s neighbors do not correspond with the typical descriptors associated with emissions from Roquette’s operations. Second, Roquette’s own internal investigation on these dates does not reveal any operational anomalies that would suggest the release of odiferous emissions consistent with those described by Roquette’s neighbors. As such, it is Roquette’s position that assignment of these malodorous emissions to Roquette on the three dates noted above is highly unlikely based upon the facts as currently known.

Included at Enclosure B are reports summarizing comments from Roquette’s neighbors that were called into our facility on days when the odor was described as smelling like - propane, rotten sauerkraut, dead animal, and gas. We suggest that these odors may be attributable to emissions from Glycerin Traders, formerly W-2 Fuel. Glycerin Traders is in the business of processing animal fats into glycerin. As you may know, glycerin is produced by rendering animal fat and distilling the animal fat to a thick, oily liquid. Keokuk’s *Daily Gate City* newspaper reported on January 4, 2024, that Keith Gilley, the Keokuk plant manager for Glycerin Traders, candidly noted that the process was like “turning over stagnant water, which released a pungent smell.” Mr. Gilley also noted that the smell did not emanate from sewers and clarified that the odor was airborne. Fortunately for the citizens of Keokuk, Glycerin Traders indicated that the company is no longer going to process the odor causing product. We believe

that Mr. Gilley's disclosure adds support to the proposition that the odors on the days in question emanated not from Roquette but possibly from Glycerin Traders.

While we do not believe that the three odor complaints referenced above are attributable to Roquette we do, however, recognize that because of the scale of our operation and the fact that we are in the business of producing food grade products, there will be odors emanating from our production operations. We take very seriously the concept of being a good corporate citizen and will work closely with neighbors, city personnel and local utilities to ensure that any complaints about odors purportedly originating on Roquette's property are expeditiously and comprehensively investigated. If it is determined that unusually strong odors, *i.e.*, those not attributable to odors associated with long-established plant operations, have migrated across the Roquette property boundary you may rest assured that we will aggressively pursue measures to promptly remediate the migration of those odors. We pledge to work closely with our neighbors and city personnel to minimize and ideally eliminate offensive odors.

I do, however, want to emphasize that Roquette is a large facility with many complex processes occurring on site. These processes have been used in the production of specialty food ingredients for many decades and are well understood and well controlled at the Keokuk plant. It is very important for Roquette that public odor nuisance creep does not occur. Specifically, the migration of these typical odors emanating from these long-established production operations should not over time become characterized as a public nuisance. Pursuant to Iowa statute, an odor should only constitute a nuisance if it is present with such intensity, characteristics, frequency, and duration that it can reasonably be expected to be injurious to public health or welfare and it unreasonably interferes with the enjoyment of life or the use of property. Additionally, the character and degree of injury to, or interference with, the health, general welfare, property, or use of property of the people affected must also be comprehensively evaluated. Roquette's normal operations do not produce odors that are intense or of a duration that are injurious to public health or interfere with the use of property.

I reiterate Roquette's request for a meeting with City representatives to discuss the information available to the city that supports the issuance of the notice of violation. We believe that access to this information is critical to Roquette's ability to assess the company's culpability for the odors on the dates referenced in the notice of violation. We also believe it is important for Roquette to have sufficient time after the meeting with the City representatives to prepare for the hearing on the notice of violation before the City Council. We propose to meet with City representatives during the week of January 22 and to have the hearing on a date set by the City Council sometime during, or after the week of February 12. Additionally, I am requesting you advise whether the hearing is open to the public and the location of the hearing.

Please reach out to me with any questions on my letter and we look forward to working with you and the City Council on this matter.

Sincerely,

A handwritten signature in black ink, appearing to be 'JR' with a long horizontal flourish extending to the right.

Jennie Rose
Plant Manager

Enclosures A and B

cc: Pam Broomhall, Community Development Coordinator

ROQUETTE RESTRICTED

ENCLOSURE A

December 21, 2023

Roquette America, Inc.
P. O. Box 6647
Keokuk, IA 52632
Attn: Maureen Kamphaus, Environmental Manager

RE: 1003 S 5th Street - Offensive smell

Violation Address: 1003 S. 5th Street

Zoning District: M-2 – Heavy Industrial

Staff Contact: Pam Broomhall, Community Development Director
501 Main Street, 319-524-2050 ext. 2209, pbroomhall@cityofkeokuk.org

The following violations of the Keokuk Municipal Code exists at the above referenced

location: **Violation Summary:**

Complaint Dates: The Fire Department, Mayor, Community Development Director, and Code Enforcement officer have been contacted at different times on December 15, 19, 20th regarding a foul odor that has been ongoing. Residents have advised that the smell is so offensive that it permeated their homes. City staff did go by the area in question and there is an obvious offensive smell.

Code Section: Title 5 Health & Sanitation

5.24.020 - Nuisances declared.

Whatever is injurious to the senses, or an obstruction to the free use of property, so as essentially to interfere with the comfortable enjoyment of life or property, is a nuisance. Nuisances shall include, but not be limited to, those activities and items set forth in this section.

5.24.020 (21) Other Nuisances. Any nuisance described as such by Chapter 657 of the Code of Iowa.

Iowa Code Subsection 657.1 Nuisance – what constitutes “Whatever is injurious to health, indecent, or unreasonably offensive to the senses, or an obstruction to the free use of property, so as essentially to interfere unreasonably with the comfortable enjoyment of life or property, is a nuisance, and a civil action by ordinary proceedings may be brought to enjoin and abate the nuisance and to recover damages sustained on account of the nuisance. A petition filed under [this subsection](#) shall include the legal description of the real property upon which the nuisance is located unless the nuisance is not situated on or confined to a parcel of real property or is portable or capable of being removed from the real property”

ROQUETTE RESTRICTED

ENCLOSURE A

Iowa Code Subsection 657.2 What deemed nuisances. The following are nuisances: 1. The erecting, continuing, or using any building or other place for the exercise of any trade, employment, or manufacture, which, by occasioning noxious exhalations, unreasonably offensive smells, or other annoyances, becomes injurious and dangerous to the health, comfort, or property of individuals or the public.

Required Corrective Action(s):

At this time, you are requested to determine the cause of the offensive smell and rectify the issue within the next seven (7) days, December 28, 2023. The City of Keokuk recognizes that there are issues that arise that cannot be quickly resolved, if this is the case, please notify me in writing of the issue and a plan of action/timeline to resolve.

Compliance Date(s): Thursday, December 28, 2023

You are hereby directed to complete the Required Corrective Action no later than the Compliance Date(s) shown above. If violations are not completed by the Compliance Date or other arrangements made, the matter will be referred to the City Attorney to take appropriate legal action and/or appropriate environmental agencies.

Any person ordered to abate a nuisance may have a hearing with the city council as to whether a nuisance exists. A request for a hearing must be made in writing and delivered to the clerk **within 10 days** of the date of this notice, or it will be conclusively presumed that a nuisance exists, and it must be abated as ordered. The hearing will be before the city council at a time and place fixed by the city council. The findings of the city council shall be conclusive and, if a nuisance is found to exist, it shall be ordered abated within seven days.

Please contact me at the number listed in the staff contract above if you have questions or concerns about this notice.

Thank you,

Pam Broomhall
Community Development Director

Cc: City Attorney, file

ROQUETTE RESTRICTED

ENCLOSURE B

Complaint Date	Complained to:	Complaint From:	Time of Call	Odor	Wind Direction	Wind Speed	Temp
12/15/2023	MK	SA	12:53 PM		SSW	10	55
12/15/2023	MK	OA	2:53 PM	Propane	ESE	7	55
12/19/2023	MK	OA	7:13 AM	Rotten sauerkraut	SSE	5	20
12/19/2023	MK	SA	8:07 AM	Dead animal	S	5	20
12/20/2023	BJ	AK	10:00 AM	Gas	E	6	37

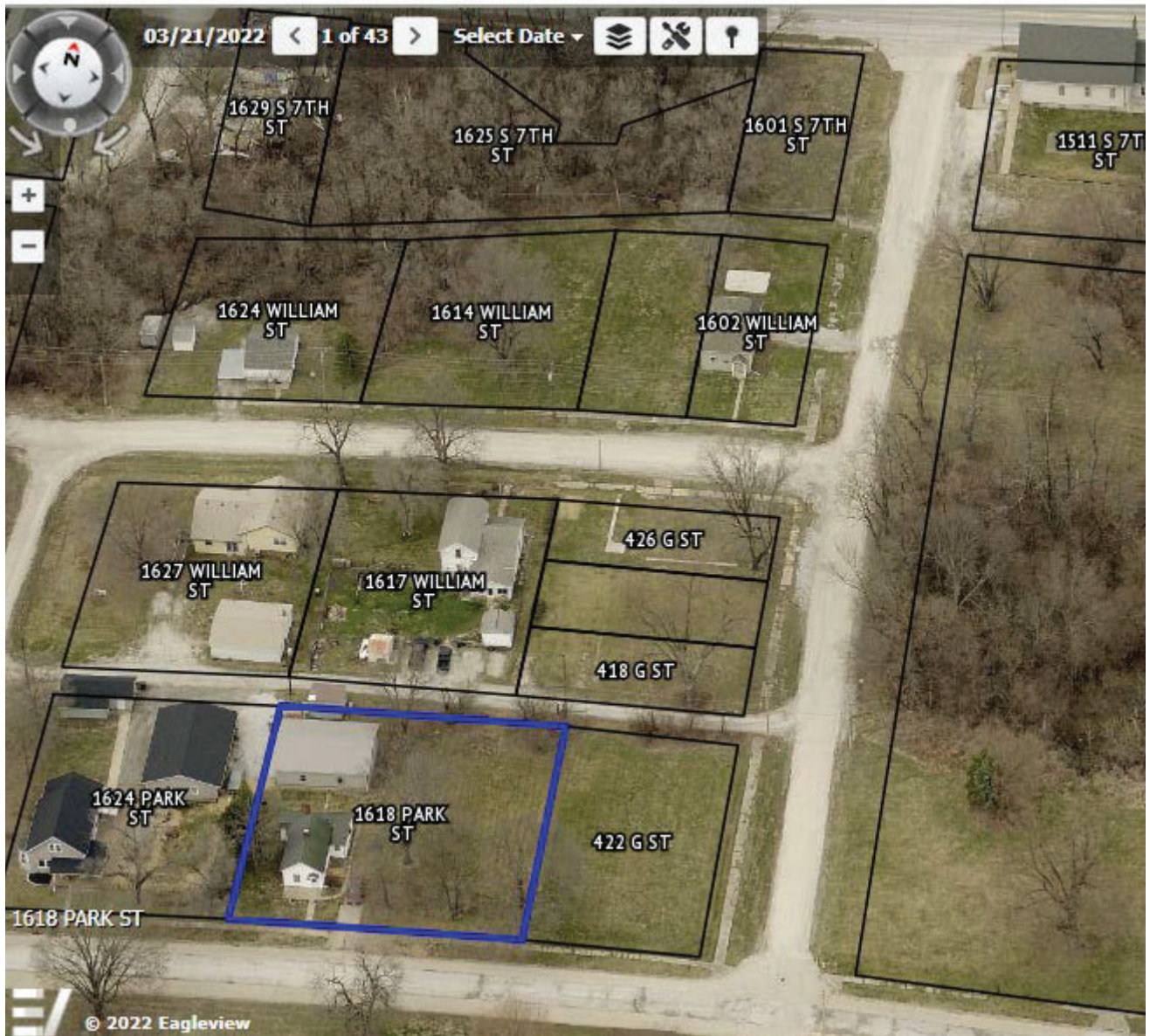
Log – Casey Barnes

Odors from the 1600 block of Park Street

Dec. 20 -2023 David Dye, 1624 Park Street called concerning offensive odor, indicating the odor was coming from Roquette. Asked if he could call me (Casey Barnes) when the odor was bad and if I would come smell it.

Dec 21-2023 Requested that I come to property to smell odor, I went to 1624 Park Street after 4 p.m. (present Dave, myself, and female family member.)

While driving to the location I had my driver's side window down, there was a very unpleasant odor around the area of G Street. When present at the residence of Mr. Dye, 1624 Park and his rental property at 1618 Park and the general area in the 1600 block of Park, the odor was unpleasant and increased during the 15 minutes I was in the area, I could continue to smell the odor while driving down the block.



Review with Dave he owned the prop since 2020

- Terrible odor started around March 2023

Problem smell that he states wakes the family up.

Over summer over at least half dozen times his family was unable to use the swimming pool due to the odor.

Cancelled 4th July festivities at this house due to smell.

Health concerns for family dog.

Not able to sleep during night due to smell.

Stated that the methane gas alarm went off at about 2 am in his residence.

The fire department has been called to make sure there were no leaks in utility lines and there were not.

Dec -24 2024 message came in the smell was present 12-23 and 12-24 & smell at area with an East /South East wind is the most common concerns reported

1-3-2024 Steve Andrews, 1710 Park, wants the odor reviewed. Roquette is causing a nuisance and this needs addressed - I let him know what the process was and then reviewed with Pam (Broomhall)

1-8-2024 Dave Dye sent a text at 8:24 a.m. that the odor was air pollution and that Sunday 1-7-2024 and 1-8-2024 present odor

1-9-2024 Dave Dye sent a text at 5:15 pm message - foul odor SE wind

1-10-2024 Dave Dye sent text reported odor again about 830 am

1-10-2024 Steve came in office review of offensive odor reported and the need for correction and asking when and how this will be resolved

Pam's Log

December 15, 2023 – Steve Andrews was in regarding strong odor coming from Roquette

December 19, 2023 – Steve Andrews was in regarding strong odor coming from Roquette
(Pam - drove by 1600/1700 block of Park – odor was offensive)

February 6, 2024, Dave Dye texted Casey Barnes after 10 p.m. stating he was going to go to a hotel due to smell.

February 7, 2024 – could smell odor at 1733 Hilton Road when getting ready to head to work, drove over to 1600/1700 Block of Park Street at around 7:50 a.m. Wind coming out of the South Southeast, gusts 4 , temperature 39 , odor was offensive.

February 7, 2024 – Dave Dye phoned about odor, stated he had left house because smell was so bad.

February 8, 2024 – Dave Dye phoned and left a message with secretary that the odor was bad again, he has lived in West K all his life and they have never had this problem.

From: [Casey Barnes](#)
To: [Pam Broomhall](#)
Subject: FW: The Press Release report is ready (see attachment)
Date: Thursday, December 21, 2023 8:36:44 AM

12/20/2023 7:02:01 AM Guy, John Dec 20 2023 12:26PM:6116 responded to the report of the smell of gas to 1624 Park Street. The house and surrounding area were checked with a 4 gas meter and there was no detection of anything abnormal.

A.C. J.W. Guy

This came thru today, on my email .

From: notification@esosolutions.com <notification@esosolutions.com>
Sent: Thursday, December 21, 2023 7:46 AM
To: Casey Barnes <cbarnes@cityofkeokuk.org>
Subject: The Press Release report is ready (see attachment)

Press Release

Date: Thursday, December 21, 2023
Time: 6:46:00 AM

Alarm Date	Incident Narrative
12/20/2023 6:45:38 AM	Guy, John Dec 20 2023 08:23AM:For narrative, see EHR incident number 23-043412
12/20/2023 7:02:01 AM	Guy, John Dec 20 2023 12:26PM:6116 responded to the report of the smell of gas to 1624 Park Street. The house and surrounding area were checked with a 4 gas meter and there was no detection of anything abnormal. A.C. J.W. Guy
12/20/2023 8:52:20 AM	MCNALLY, JOSEPH Dec 20 2023 09:33AM:KFD responded to a medical call at 08:53. KFD was back in quarters at 09:12. Lt. J McNally
12/20/2023 9:48:46 AM	Guy, John Dec 20 2023 10:58AM:KFD responded to a medical call at 09:48. KFD was back in quarters at 10:09. Lt. J McNally
12/20/2023 1:02:08 PM	MCNALLY, JOSEPH Dec 20 2023 12:58PM:KFD responded to a public assistance at 12:55. KFD was back in quarters at 13:13. Lt. J McNally
12/20/2023 9:16:11 PM	MCNALLY, JOSEPH Dec 20 2023 09:24PM:KFD responded to a medical call at 21:16. KFD was back in quarters at 21:29. Lt. J McNally

12/20/2023 8:32:30 PM	MCNALLY, JOSEPH Dec 20 2023 08:52PM:KFD responded at a medical call at 20:32. KFD was back in quarters at 21:04. Lt. J McNally
12/20/2023 10:43:01 AM	Guy, John Dec 20 2023 11:53AM:6141 responded to a medical call. A.C. J.W. Guy
12/20/2023 10:41:39 AM	MCNALLY, JOSEPH Dec 20 2023 11:29AM:KFD responded to a medical call at 10:39. KFD was back in quarters at 11:11. Lt. J McNally

From: [Pam Broomhall](#)
To: [ROSE Jennie](#); jayson.evans@roquette.com
Cc: [K.A. Mahoney](#); [City Administrator](#); [Casey Barnes](#)
Subject: Roquette - Odor complaint
Date: Tuesday, January 9, 2024 8:51:00 AM
Attachments: [odor-log-public.pdf](#)

Ms. Rose,

Please be advised that If Roquette wishes to proceed with the appeal to the nuisance violation letter dated December 21, 2023, please let me know in the next couple of days and I will place it on the January 18, 2024 City Council agenda. At this time the City of Keokuk does not feel that meeting prior to the appeal hearing would be productive. I have attached an odor log that will be made available for future odor complaints. I also spoke with Roquette's Head Environmental Health & Safety, Jayson Evans briefly yesterday and advised that the City of Keokuk wants to work with Roquette to resolve any issues. If the log would be useful to work with neighboring property owners to help identify the odor, you are welcome to use it.

If the City of Keokuk receives further odor complaints, I would be more than willing to meet with Roquette at the site of the complaint to further assist both Roquette and the property owners.

Thank you,

Pam Broomhall

Odor Complaints

Documenting Odors on the Odor Log

This log is intended to document how often an outdoor odor occurs and how long it lasts. You may also provide additional details about the nature of the odor, impact of the odor and weather conditions. This will assist the investigator in scheduling their investigation and assessing nuisance conditions.

- List the date and time of each time you smell the odor of concern. Please note a.m. or p.m.
- State how long the odor lasted in hours and minutes, and note whether the odor was intermittent. For odors that lasted longer than you were outside, be sure to document whether the odor was constant each time you went outside.
- Describe the strength of the odor.
- Weather conditions such as temperature, wind direction, and wind speed may be estimated.
- Under comments, describe the nature of the odor. What does it smell like? You may also list where you think the odor may be coming from.

Odor Log

Date	Time(s) (a.m. or p.m.)	How long did the odor last (hours and minutes)?	Was the odor constant or intermittent?	Weather Conditions			Effects/Comments/Concerns
				Wind direction	Rain (Y/N)	Temperature (°F)	Please provide additional information as necessary: What does the odor smell like? Describe the strength of the odor. Where do you think the odor is coming from? How is the odor impacting you? Where were you when you detected the odor? If multiple people in a household are completing this form, please indicate the individuals name next to each entry.

Person(s) Completing Log		Alleged Source of the Odor
Name(s):		
Contact Number(s):		
Address:		

AGENDA
COUNCIL WORKSHOP
February 15, 2024
IMMEDIATELY FOLLOWING REGULAR MEETING

1. 2024 Street Repairs.

FY 24/25 – FY 25/26 STREET REPAIRS (Paid out of \$5 Million Bond)

18th Street from Main Street to National Cemetery (Reconstruction) - Estimated \$4.2 million

Timea from 18th Street to 22nd Street, mill 2" to 3" - Estimated \$98,000 (Asphalt)

West Avenue from Boulevard Road to the end, mill 2" to 3" - Estimated \$58,000 (Asphalt)

N 15th from Concert to High, mill 2" to 3" – Estimated \$38,000 (Asphalt)

Upper Grand Avenue from Boulevard to N 17th Street mill 2" to 3" – Estimated \$200,000 (Asphalt)

N 4th Street from Orleans Avenue to Concert Street mill 2" to 3" – Estimated \$170,000 (Asphalt)

Melody Court (Concrete) – Estimated \$125,000

Palean Street from 18th to 14th mill 2" to 3" - Estimated \$95,000 (Asphalt)

Meadow Lane

Orleans Avenue

Intersections

Boulevard Road & Decatur Street (Concrete) – Estimated \$45,000

Eicher Street & Logan Drive (Concrete) – Estimated \$45,000

TOTAL \$5,074,000

FY 24/25 STREET DEPARTMENT BUDGET

Missouri Avenue from F Street to I Street (Chip Seal)

I Street from Missouri Avenue to Oak Street (Chip Seal)

Oak Street from I Street to J Street (Chip Seal)

J Street from Oak Street to S 7th Street (Chip Seal)

J Street from Elm to Oakland Cemetery (Chip Seal)

Miscellaneous crack sealing and patching

TOTAL BUDGET \$200,000