

# City of Minden

P.O. Box 239, 325 N. Colorado  
Minden, Nebraska 68959

phone 308.832.1820  
fax 308.832.1949  
www.MindenNebraska.org



## ADOPTING ORDINANCE ORDINANCE NO. 1248

AN ORDINANCE OF THE CITY OF MINDEN, NEBRASKA, AMENDING ORDINANCE NO. 1244 TO AUTHORIZE A STATED PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION FOUR HUNDRED TWENTY THOUSAND (\$1,420,000) GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2019, OF THE CITY OF MINDEN, NEBRASKA, AND AMENDING CERTAIN PARAMETERS FOR SUCH BONDS; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.

PASSED AND APPROVED this 7th day of October, 2019.

\_\_\_\_\_  
Ted Griess, Mayor

ATTEST:

\_\_\_\_\_  
Abbey Jordan, City Clerk

(SEAL)

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## ORDINANCE NO. 1248

**AN ORDINANCE OF THE CITY OF MINDEN, NEBRASKA, AMENDING ORDINANCE NO. 1244 TO AUTHORIZE A STATED PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION FOUR HUNDRED TWENTY THOUSAND (\$1,420,000) GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2019, OF THE CITY OF MINDEN, NEBRASKA, AND AMENDING CERTAIN PARAMETERS FOR SUCH BONDS; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.**

**BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MINDEN, NEBRASKA AS FOLLOWS:**

**Section 1.** The Mayor and City Council of the City of Minden, Nebraska (the "City") hereby find and determine as follows:

(a) that the City Council has passed and approved Ordinance No. 1244 (the "**Bond Ordinance**") authorizing the issuance of its General Obligation Various Purpose Bonds, Series 2019, (the "**Bonds**") in a principal amount of not to exceed \$1,320,000; and

(b) that the City has determined that costs of the improvements to be financed (as described in the Bond Ordinance) remaining after application of fund available to the City for such purposes are such that it is advisable and necessary to amend the Bond Ordinance to authorize not to exceed \$1,420,000 in stated principal amount of the Bonds.

**Section 2.** Section 1 of the Bond Ordinance is hereby repealed and replaced with the following:

**Section 1.** The Mayor and Council of the City of Minden, Nebraska (the "**City**") hereby find and determine that the Council has duly created Street Improvement District Nos. 2018-1, 2018-2 and 2018-3 (collectively, the "**Street Districts**") and Street Improvement Project Nos. 2018-4 and 2018-5 (collectively, the "**Street Projects**") and together with the Street Districts, the "**Districts**") pursuant to Sections 17-516, 17-520 and 18-2001 to 18-2002, Reissue Revised Statutes of Nebraska, as amended, and certain street and related improvements were constructed in the Districts, all of which improvements have been completed and have been and are hereby accepted by the City; the aggregate cost of such completed improvements as reported by the City's special engineers and approved by the Mayor and Council, and the costs of the issuance of the bonds

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herein authorized, is not less than \$1,420,000, of which approximately \$1,120,000 is district cost and approximately \$300,000 is the cost of improving intersections and areas formed by the crossing of streets, avenues or alleys and one-half of the streets adjacent to real estate owned by the City. After application of all funds available for such purpose the costs of such improvements, including engineering, legal, fiscal, financing and miscellaneous expenses, are not less than \$1,420,000; that the City has advanced funds as necessary to pay costs of the improvements in the District, which costs are expected to be reimbursed pursuant to Resolution No. 1685 adopted by the Mayor and Council of the City on September 17, 2018; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of bonds of the City in the amount of approximately \$1,420,000, all for the purpose of paying the cost of the improvements and related expenses heretofore described, do exist and have been done in due form and time as required by law.

**Section 3.** Section 2 of the Bond Ordinance is hereby repealed and replaced with the following:

**Section 2.** (a) The Mayor and Council further find and determine that all conditions, acts and things required by law to exist or to be done precedent to the issuance of General Obligation Various Purpose Bonds of the City in the principal amount of not to exceed \$1,420,000 pursuant to Sections 17-516, 17-520, 18-1801, 18-1802, 18-2001 and 18-2002, Reissue Revised Statutes of Nebraska, as amended, to pay and reimburse the costs of improvements in the Districts, including costs of issuance, do exist and have been done as required by law. The Bonds shall consist of fully registered bonds without coupons, numbered from **R-1** upward, in denominations of **\$5,000** or any integral multiple thereof. The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in Section 5. The Bonds shall be dated the date of delivery thereof (the "**Date of Original Issue**"), shall be due and payable serially on the dates and in the amounts, and shall bear interest at the rates per annum all as provided in the Designation (described herein).

(b) The Bonds or any portion thereof are hereby authorized to be sold pursuant to a negotiated sale with Piper Jaffray & Co., as initial purchaser (the "**Underwriter**"). In connection with such sale, the Mayor, City Administrator and City Clerk (each, an "**Authorized Officer**") are hereby authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a bond purchase agreement (each, a "**Designation**"), (i) the aggregate purchase price of the Bonds and the

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underwriting discount which shall not exceed 1.00% of the aggregate stated principal amount thereof, (ii) the form and contents of any bond purchase agreement in connection with such sale, (iii) the title, dated date, aggregate principal amount (including the aggregate principal amounts of serial Bonds and term Bonds, if any), which aggregate stated principal amount shall not exceed \$1,420,000, and the final maturity date, which shall not be later than December 15, 2029, (iv) the principal amounts maturing in each year, (v) the rate or rates of interest to be borne by each principal maturity, and any original issue premium or original issue discount, provided that the true interest cost of the Bonds shall not exceed 4.50%, (vi) the principal payment dates and interest payment dates, (vii) whether the Bonds will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption, (viii) the amount and due date of each sinking fund installment for any of the Bonds issued as term Bonds, (ix) the designation of the Registrar and the form and content of any agreement between the City and such entity, (x) the form, content, terms and provisions of any published and/or mailed notice of redemption with respect to the payment and/or redemption at or prior to maturity of any interim financing issued by the City to finance improvements in the Districts, and (xi) all other terms and provisions of the Bonds not otherwise specified or fixed by this Ordinance.

(c) The Bonds shall be subject to redemption at the option of the City prior to the stated maturities thereof at any time on or after the fifth anniversary of the Date of the Original Issue (or on such other date as determined in the Designation), as a whole, or in part from time to time in such principal amount and from such maturity or maturities as the City, in its sole and absolute discretion shall determine, and in the event that less than all of the Bonds of any maturity are to be called for redemption, the particular Bonds of such maturity to be redeemed shall be selected by lot, at a redemption price of the amount thereof, together with the interest accrued on such principal amount to the date fixed for redemption.

The Bonds shall be redeemed in whole multiples of \$5,000 and if any Bond be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any multiples thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such Bond there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal

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amount thereof, Bonds of like series, maturity and interest rates in any of the authorized denominations provided by this Ordinance.

Notice of redemption of Bonds stating their designation, date, maturity and principal amounts shall be given by the Registrar by mailing such notice by first-class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owners at their most recent addresses appearing upon the books of registry, but failure to mail such notice shall not affect the proceedings for redemption. Notice of redemption need not be given to the holder of any Bond, whether registered or not, who has waived notice of redemption. Notice of redemption having been given as provided above or notice of redemption having been waived by the owners of Bonds called for redemption who have not been given such notice as provided above, the Bonds so called for redemption shall become due and payable on the designated redemption date. The City shall give written notice to the Registrar of its election to redeem Bonds at least forty-five days prior to the said redemption date, or such shorter period as shall be acceptable to the Registrar. If on or before the said redemption date funds sufficient to pay the Bonds so called for redemption at the applicable redemption price and accrued interest to said date have been deposited or caused to have been deposited by the City with the Registrar for the purposes of such payment and notice of redemption thereof has been given or waived as hereinbefore provided, then from and after the date fixed for redemption interest on such Bonds so called shall cease to accrue and become payable. If such funds shall not have been so deposited with the Registrar as provided on or before the date fixed for redemption, such call for redemption shall be revoked and the Bonds so called for redemption shall continue to be outstanding the same as though they had not been so called, and shall continue to bear interest until paid at such rate as they would have borne had they not been called for redemption, and shall continue to be protected by this Ordinance and entitled to the benefits and security hereof.

**Section 4.** The provisions of the Bond Ordinance are hereby confirmed in all respects, except to the extent modified or amended by the terms of this ordinance.

**Section 5.** This Ordinance shall take effect and be in full force from and after its passage and publication in pamphlet form as provided by law.

PASSED AND APPROVED this 7th day of October, 2019.

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Ted Griess, Mayor

ATTEST:

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Abbey Jordan, City Clerk

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I, Abbey Jordan, the undersigned City Clerk for the City of Minden, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the City Council on October 7, 2019; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the City Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

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City Clerk

[SEAL]

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## **NOTICE OF PUBLICATION OF ORDINANCE NO. 1248 IN PAMPHLET FORM**

Public Notice is hereby given that at a meeting of the Mayor and Council of Minden, Nebraska, held at 6:00 p.m. on October 7, 2019, there was passed and adopted Ordinance No. 1248 entitled:

**AN ORDINANCE OF THE CITY OF MINDEN, NEBRASKA, AMENDING ORDINANCE NO. 1244 TO AUTHORIZE A STATED PRINCIPAL AMOUNT OF NOT TO EXCEED ONE MILLION FOUR HUNDRED TWENTY THOUSAND (\$1,420,000) GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2019, OF THE CITY OF MINDEN, NEBRASKA, AND AMENDING CERTAIN PARAMETERS FOR SUCH BONDS; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.**

Said Ordinance was published in pamphlet form on October 16, 2019. Copies of said Ordinance as published in pamphlet form are also available for inspection and distribution at the Office of the City Clerk, in the City of Minden, Nebraska.

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City Clerk

[SEAL]

**Publish one time in the Minden Courier.**

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### CERTIFICATE AS TO PUBLICATION IN PAMPHLET FORM

The undersigned City Clerk for the City of Minden, Nebraska, hereby certifies that Ordinance No. 1248 as passed and approved by the Mayor and Council of the City of Minden, Nebraska, at their meeting held on October 7, 2019, was published in pamphlet form on October 16, 2019 and that a true and correct copy of such Ordinance as so passed and published is attached hereto.

Dated this 16<sup>th</sup> day of October, 2019.

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City Clerk

(SEAL)