

**MINUTES OF THE JUNE 13, 2011 MEETING
OF THE HUMBOLDT CITY COUNCIL
SPECIAL SESSION**

The Humboldt City Council met in special session on Monday, June 13, 2011 in the Council Chambers of the Humboldt Municipal Building. Mayor Walter Jensen called the meeting to order at 10:00 AM. Council Members present: Rusher, Hadar, Jorgensen (via telephone), and Sleiter (via telephone). Absent: Boomgarden.

Motion by Rusher, Second by Hadar to approve the agenda as printed. (4) Ayes, motion carried.

Motion by Hadar, Second by Rusher to approve the following proposed Resolution No. 2011-70: "A RESOLUTION APPOINTING BANKERS TRUST COMPANY, N.A. OF DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT."

Roll Call Vote: Ayes – Rusher, Hadar, Jorgensen, and Sleiter. Motion carried.

Motion by Rusher, Second by Hadar to approve and place on file the Tax Exemption Certificate.

Roll Call Vote: Ayes – Hadar, Jorgensen, Sleiter, and Rusher. Motion carried.

Motion by Rusher, Second by Hadar to approve and place on file the Continuing Disclosure Certificate.

Roll Call Vote: Ayes – Jorgensen, Sleiter, Rusher, and Hadar. Motion carried.

Motion by Rusher, Second by Hadar to approve the following proposed Resolution No. 2011-71: "A RESOLUTION AMENDING THE 'RESOLUTION AUTHORIZING THE ISSUANCE OF \$400,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2011, AND LEVYING A TAX FOR THE PAYMENT THEREOF', PASSED AND APPROVED ON MARCH 7, 2011, BY SUBSTITUTING A NEW RESOLUTION THEREFOR, APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND APPROVING THE ISSUANCE OF THE NOTES FOR A REVISED NOTE ISSUE IN THE TOTAL AGGREGATE AMOUNT OF \$3,320,000."

Roll Call Vote: Ayes – Sleiter, Rusher, Hadar, and Jorgensen. Motion carried.

Motion by Hadar, Second by Rusher to approve the following proposed Resolution No. 2011-72: "A RESOLUTION APPOINTING BANKERS TRUST COMPANY, N.A. OF DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT."

Roll Call Vote: Ayes – Rusher, Hadar, Jorgensen, and Sleiter. Motion carried.

Motion by Rusher, Second by Hadar to approve and place on file the Tax Exemption Certificate.

Roll Call Vote: Ayes – Hadar, Jorgensen, Sleiter, and Rusher. Motion carried.

Motion by Hadar, Second by Rusher to approve and place on file the Continuing Disclosure Certificate.

Roll Call Vote: Ayes – Jorgensen, Sleiter, Rusher, and Hadar. Motion carried.

Motion by Rusher, Second by Hadar to approve the following proposed Resolution No. 2011-73:
“A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,845,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2011B, AND LEVYING A TAX TO PAY THE NOTES.”

Roll Call Vote: Ayes – Sleiter, Rusher, Hadar, and Jorgensen. Motion carried.

Motion by Hadar, Second by Rusher to adjourn this session at 10:07 AM. (4) Ayes, motion carried.

Walter Jensen, Mayor

Gloria J. Christensen, City Clerk