

Courthouse  
Emmetsburg, Iowa  
January 30<sup>th</sup>, 2019, 2:00 p.m.

The Palo Alto County Board of Supervisors met in special session. Members present: Craig Merrill, Chair; Roger Faulstick, Linus Solberg, Keith Wirtz, Ron Graettinger. Present: Carmen Moser, Auditor and Walter Davis-Oeth, County Engineer. Present by conference call: Amanda Hansen, Auditor's Office; Travis Squires, Piper Jaffray; John Danos, Bonding Attorney.

Unless otherwise indicated, all of the motions offered at this meeting were carried with the following vote: Ayes: Wirtz, Faulstick, Solberg, Merrill, Graettinger. Nays: None. Abstentions: None.

The Board met with Walter Davis-Oeth, County Engineer, to discuss bond proceeds and debt service fund. A conference call was held with Travis Squires, Piper Jaffray, and John Danos, Bonding Attorney.

Travis Squires, financial advisor, reviewed the general obligation debt summary. Walter discussed the proposed road project and status. John Danos explained the options for using the bond proceeds and the IRS regulations. Travis presented a proposal to use general obligation proceeds to payoff a portion of the debt and the amount of interest to be saved by the county. The Board consensus was to proceed with setting a public hearing to use the proceeds for paying off the debt.

The conference call ended at 2:39 p.m. The Board did not discuss the proposed budget for FY19-20.

Motion by Keith Wirtz, seconded by Ron Graettinger to adjourn at 2:40 p.m.  
Motion Carried.

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Craig Merrill, Chairman

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Carmen Moser, County Auditor