



**THE CITY COUNCIL OF WATERLOO, IOWA
SPECIAL SESSION TO BE HELD AT
Harold E. Getty Council Chambers
Tuesday, June 2, 2026
5:30 PM**

**CITY OF WATERLOO
COMMUNITY VISION PLAN**

1. Fly the W: To develop a sense of pride and relationship between residents and the City of Waterloo, and then leverage that pride to communicate the City's attributes to external audiences.
2. Elevate Housing: Redevelop, renovate, or improve 800 residences in Waterloo in eight years by providing access to capital.
3. Celebrate and Connect Neighborhoods: To leverage Waterloo's rich tradition of neighborhoods by celebrating and connecting them with the community and region at large.
4. Waterloo Works: Grow a diverse and skilled workforce in Waterloo that connects people and employers for mutual growth.
5. Crossroads Doubledown: Re-energize the Crossroads Mall area into a sports/recreation-themed gravitational center.
6. Power Up Downtown: Keep Waterloo's core downtown evolving to meet the needs of future generations, supporting and showcasing arts and cultural opportunities and creating an experience like no other.
7. Sportstown USA: To generate excitement, develop youth, and drive investment and economic impact from year-round visitors.
8. Community of Opportunity: Eliminate barriers that keep Waterloo residents, and the community as a whole, from reaching its true potential, creating an equitable, thriving, and sustainable community for future generations. Waterloo is a Community of Opportunity, where everyone can prosper.

GENERAL RULES FOR PUBLIC PARTICIPATION SPECIAL SESSION AGENDA

- A. Iowa Code Chapter 21 gives the public the right to attend council meetings, but it does not require cities to allow public participation except during public hearings. The public is required to follow the rules listed in this article when speaking during any meeting of the city council.
- B. At the presiding officer's discretion, individuals may address the presiding officer by stepping to the podium, and after recognition by the presiding officer, shall state their name, address, and group affiliation, if appropriate, and speak clearly into the microphone.

- C. Comments shall be germane and refrain from personal, impertinent, or slanderous remarks.
- D. Cell phones and electronic devices shall be set to silent prior to the start of the meeting.

GENERAL RULES FOR PUBLIC COMMENT

- A. Individuals shall speak one (1) time on only one (1) issue for a maximum of three (3) minutes During the public comment section of the agenda. The public shall not be required to pre-register to speak during public comment. Individuals shall only speak on matters not listed on the regular agenda for that date. Any matter presented shall be directed to the presiding officer and addressed, if necessary, after the meeting.
- B. Council members may speak during public comment portion of the agenda after the public has finished speaking
- C. City staff shall not be required to provide an immediate answer to a matter presented during a council meeting unless it specifically pertains to an item on the agenda

RULES FOR PUBLIC COMMENT DURING PUBLIC HEARINGS

Individuals may speak during the public comment portion of a scheduled public hearing for a maximum of three (3) minutes or may submit written comments to the city clerk by four o'clock (4:00) P.M. on the day of the public hearing. Groups of citizens with similar viewpoints are encouraged to select a representative to share the viewpoint of the group.

RULES FOR PUBLIC COMMENT DURING AGENDA ITEMS

At the discretion of the presiding officer, individuals may speak for a maximum of three (3) minutes when the council discusses agenda items. This section does not apply to businesses or parties directly involved in agenda items.

Roll Call.

Approval of Agenda as proposed or amended.

CONSENT AGENDA

The consent agenda is reserved for routine resolutions and motions, acted upon by roll call vote on a single motion without discussion. Council shall either vote yea or nay when the roll is called. Council members may request that an item be removed from the consent agenda and considered separately. Such a request does not require a second. The public shall be prohibited from requesting that items listed on the consent agenda be removed and considered separately. The public may contact council members with questions regarding consent agenda items. 1-4A-16(A)(8).

PUBLIC HEARINGS

RESOLUTIONS

1. Resolution directing the acceptance of a proposal to purchase \$3,500,000* (subject to adjustment) Sewer Revenue Capital Loan Notes Series 2026A.

Submitted by: Bridgett Wood, Finance Director

2. Resolution directing sale of \$10,300,000.00* (Subject to Adjustment Per Terms of Offering)
General Obligation Bonds, Series 2026B.

Submitted by: Bridgett Wood, Finance Director

3. Resolution directing sale of \$1,700,000.00* (Subject to Adjustment Per Terms of Offering)
Taxable General Obligation Bonds, Series 2026C.

Submitted by: Bridgett Wood, Finance Director

ADJOURNMENT

Motion to adjourn.

Kelley Felchle
City Clerk



COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Bridgett Wood, Finance Director
Finance Department

MEETING DATE

June 2, 2026

AGENDA ITEM TITLE

Resolution directing the acceptance of a proposal to purchase \$3,500,000* (subject to adjustment) Sewer Revenue Capital Loan Notes Series 2026A.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Waterloo (180) - Accept Proposal Proceedings 2026 Sewer Revenue CLN

**ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON JUNE 2, 2026**

CITY OF WATERLOO, IOWA

\$3,500,000* (Subject to Adjustment) Sewer Revenue Capital Loan Notes, Series 2026A

- Resolution Directing the Acceptance of a Proposal to Purchase \$3,500,000* (Subject to Adjustment) Sewer Revenue Capital Loan Notes, Series 2026A.

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

June 2, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____
session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at
_____.M., on the above date. There were present Mayor Dave Boesen, in the chair,
and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$3,500,000* (SUBJECT TO ADJUSTMENT) SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: _____

NAYS: _____

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

RESOLUTION NO. _____

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$3,500,000* (SUBJECT TO ADJUSTMENT) SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

WHEREAS, the City of Waterloo, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of \$3,500,000* (Subject to Adjustment) as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of _____ of _____, _____; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated _____, 2026.

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

Section 1. That this City Council does hereby accept the attached proposal of _____ of _____, _____, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 2nd day of June, 2026.

Dave Boesen, Mayor

ATTEST:

Kelley Felchle, City Clerk

(Attach Copy of Terms of Proposal)

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the 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 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 Council hereto affixed this _____ day of _____, 2026.

City Clerk, City of Waterloo, State of Iowa

(SEAL)

**ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON JUNE 2, 2026**

CITY OF WATERLOO, IOWA

\$10,300,000* (Subject to Adjustment per Terms of Offering) General Obligation Bonds, Series 2026B

- Receipt of bids.
- Resolution directing sale.

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

June 2, 2026

The Finance Director of the City of Waterloo, State of Iowa, or her designee, met in City Hall, 715 Mulberry Street, Waterloo, Iowa, at 10:30 A.M., on the above date, to open sealed bids received, access electronic bids and to refer the sale of the Bonds to the best and most favorable bidder for cash, subject to approval by the City Council at 5:00 P.M. on the above date.

The following persons were present:

* * * * *

This being the time and place for the opening of bids for the sale of \$10,300,000* (Subject to Adjustment per Terms of Offering) General Obligation Bonds, Series 2026B, the meeting was opened for the receipt of bids for the Bonds. The following actions were taken:

1. Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

(Attach List of Bidders)

2. The City Clerk then declared the time for filing of sealed bids to be closed and that the sealed bids be opened. The sealed bids were opened and announced.
3. Electronic bids received were accessed and announced as follows:

Name & Address of Bidders:

(Attach List of Bidders)

4. The best bid was determined to be as follows:

Name & Address of Bidder: _____

True Interest Rate (as-bid): _____ %

Net Interest Cost (as-bid): \$ _____

In consultation with Speer Financial, Inc., the City's Municipal Advisor, the City considered the adjustment of the aggregate principal amount of the Bonds and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

Final Par Amount as adjusted: \$ _____

Purchase Price as adjusted: \$ _____

All bids were then referred to the Council for action.

June 2, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ .M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$10,300,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2026B," and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION DIRECTING SALE OF \$10,300,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2026B

WHEREAS, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$10,300,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2026B

Bidder: _____ of _____

The terms of award:

Final Par Amount as adjusted: \$ _____

Purchase Price as adjusted: \$ _____

True Interest Rate: _____ %

Net Interest Cost: \$ _____

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

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk done in furtherance of the sale of the Bonds are hereby ratified and approved.

PASSED AND APPROVED this 2nd day of June, 2026.

Dave Boesen, Mayor

ATTEST:

Kelley Felchle, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the 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 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 Council hereto affixed this _____ day of _____, 2026.

Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(SEAL)

**ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON JUNE 2, 2026**

CITY OF WATERLOO, IOWA

\$1,700,000* (Subject to Adjustment per Terms of Offering) Taxable General Obligation Bonds,
Series 2026C

- Receipt of bids.
- Resolution directing sale.

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

June 2, 2026

The Finance Director of the City of Waterloo, State of Iowa, or her designee, met in City Hall, 715 Mulberry Street, Waterloo, Iowa, at 11:00 A.M., on the above date, to open sealed bids received, access electronic bids and to refer the sale of the Bonds to the best and most favorable bidder for cash, subject to approval by the City Council at 5:00 P.M. on the above date.

The following persons were present:

* * * * *

This being the time and place for the opening of bids for the sale of \$1,700,000* (Subject to Adjustment per Terms of Offering) Taxable General Obligation Bonds, Series 2026C, the meeting was opened for the receipt of bids for the Bonds. The following actions were taken:

1. Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

(Attach List of Bidders)

2. The City Clerk then declared the time for filing of sealed bids to be closed and that the sealed bids be opened. The sealed bids were opened and announced.
3. Electronic bids received were accessed and announced as follows:

Name & Address of Bidders:

(Attach List of Bidders)

4. The best bid was determined to be as follows:

Name & Address of Bidder: _____

True Interest Rate (as-bid): _____%

Net Interest Cost (as-bid): \$_____

In consultation with Speer Financial, Inc., the City's Municipal Advisor, the City considered the adjustment of the aggregate principal amount of the Bonds and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

Final Par Amount as adjusted: \$_____

Purchase Price as adjusted: \$_____

All bids were then referred to the Council for action.

June 2, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ .M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$1,700,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2026C," and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION DIRECTING SALE OF \$1,700,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2026C

WHEREAS, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$1,700,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2026C

Bidder: _____ of _____

The terms of award:

Final Par Amount as adjusted: \$ _____

Purchase Price as adjusted: \$ _____

True Interest Rate: _____ %

Net Interest Cost: \$ _____

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

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk done in furtherance of the sale of the Bonds are hereby ratified and approved.

PASSED AND APPROVED this 2nd day of June, 2026.

Dave Boesen, Mayor

ATTEST:

Kelley Felchle, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the 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 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 Council hereto affixed this _____ day of _____, 2026.

Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(SEAL)