

June 2, 2026

The City Council of the City of Waterloo, Iowa, met in Special Session at Harold E. Getty Council Chambers, Waterloo, Iowa, at 5:00 PM, on Tuesday, June 2, 2026.

Pre-Meeting Items

Roll Call.

Members present: Mayor Boesen in the Chair. Roll Call: Mr. Schmitt, Mr. Morrow, Ms. Berry, Mr. Salamanca, Mr. Martin and Mr. Simon. Ms. Creighton-Smith was absent.

Approval of Agenda as proposed or amended.

Simon/Morrow

that the agenda as presented be approved. Voice vote-Ayes: Six. Motion carried.

Maggie Burger, Speer Financial, provided an overview of the Sewer Revenue Capital Loan Notes sale of \$10,300,000.00 General Obligation Bonds Series 2026B and sale of \$1,700,00.00 General Obligation Bonds, Series 2026C.

RESOLUTIONS

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

Morrow/Martin

Roll Call vote-Ayes: Six. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-312.

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

Morrow/Martin

Roll Call vote-Ayes: Six. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-313.

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

Morrow/Martin

Roll Call vote-Ayes: Six. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-314.

ADJOURNMENT

Simon/Martin

that the council adjourn at 5:21 p.m. Voice vote-Ayes: Six. Motion carried.

Kelley Felchle
City Clerk

**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)