

**Resolution # \_\_\_\_\_**  
**Notice and Call of Public Meeting**

Governmental Body: The Board of Directors of Xenia Rural Water District, State of Iowa.  
Date of Meeting: Thursday, July 21, 2016  
Time of Public Meeting: 5:00 p.m.  
Place of Meeting: Xenia Rural Water District Office, 23998 141st Street, Bouton, Iowa

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

Call to Order of the Public Meeting	Chairman of the Board
1. Approve Agenda	Board Members
2. Approve June 23, 2016 Board Meeting Minutes	Board Members
3. Approve July 15, 2016 Special Board Meeting Minutes	Board Members
4. Review Financial Reports	Controller
• Statement of Net Assets	
• Income Statement Schedules	
• Statement of Cash Flows	
• Operating Checking Transactions (separately reviewed by Board Treasurer)	
• Bond Reserve and Sinking Fund Allocations	
5. Customer Service & Accounts Receivable	Controller
• Accounts Receivable Aging/Cut-offs/Reinstatements	
• New Customers/Water User Agreements/ Occupant Deposit Listing/Voluntary Terminations	
• Water Consumption Report	
6. Note Purchase Agreement for Series 2016 Notes	CEO/GM
7. Manager's Updates	CEO/GM
• Boone Water Study	
• Stuart	
• Adel	

- Kelley/Slater
- Dallas Center Pump Station

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|---|---------------|
| 8. Departmental Reports   | CEO/GM        |
| 9. Old Business   | Board Members |
| 10. New Business  | Board Members |
| 11. Public Comments   | Audience      |
| 12. Next Board Meeting will be August 18, 2016 at 5:00 pm, Finance Committee meeting will be held August 18, 2016 at 4:00 pm. |               |

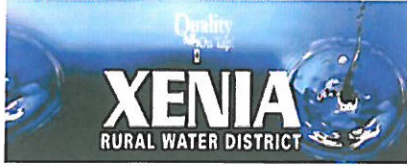
Adjournment

This notice is given at the direction of the Chairperson pursuant to Chapter 21, Code of Iowa, as amended, and the local rules of said governmental body.

Secretary, Xenia Rural Water District,  
State of Iowa

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Xenia Rural Water District, State of Iowa



23998 141<sup>st</sup> Street  
Bouton, IA 50039  
**BOARD OF DIRECTORS**  
**AGENDA ITEM FORM**

Meeting Date: 7/21/2016

Agenda Item # 6

Subject: Note Purchase Agreement for Series 2016 Notes

At the April 2016 meeting, the Board conducted a Public Hearing and adopted a resolution instituting proceedings to take action for the issuance of refunding capital loan notes.

The Board will be asked to approve the Preliminary Official Statement at a Special Board Meeting on July 15. The next step in the refinancing process is approval of the Note Purchase Agreement. This is an agreement between Xenia and D.A. Davidson & Co. for the purchase of Xenia's Water Revenue Refunding Capital Loan Notes, Series 2016.

Attached is a copy of the Note Purchase Agreement ("Agreement"). Some details of the Agreement are currently blank. D.A. Davidson will complete the Agreement next week when they have determined the rates and principal amounts for the Series 2016 Notes. A new copy of the Agreement will be forwarded as soon as it has been finalized.

Also attached is the Resolution Approving the Note Purchase Agreement. The Board will be asked to introduce and adopt the resolution.

Budget 2016 Impact: None – costs for issuance of notes will be included in the total for the notes. Refunding the 2006 bonds is estimated to save more than \$450,000 per year in interest payments.

Recommended Action: 1) Introduce attached Resolution. 2) Adopt attached Resolution.

Motion from Board: 1) Introduce attached Resolution. 2) Motion to adopt attached Resolution.

Prepared By: Gary Benjamin

Title: CEO/General Manager

Reviewed By: \_\_\_\_\_

CEO/General Manager

Attachments