

**NOTICE AND CALL OF PUBLIC MEETING**

GOVERNMENTAL BODY: THE CITY COUNCIL OF CRESCO, IOWA

DATE OF MEETING: JANUARY 7, 2013

TIME AND PLACE OF MEETING: 7:00 P.M. AT CRESCO CITY HALL

PUBLIC NOTICE IS HEREBY GIVEN THAT THE ABOVE MENTIONED GOVERNMENTAL BODY WILL MEET AT THE DATE, TIME AND PLACE SET OUT ABOVE. THE TENTATIVE AGENDA FOR SAID MEETING IS AS FOLLOWS:

ROLL CALL: CARMAN, BOUSKA, McGEE, McCARVILLE, LOVELESS

ACT ON THE CONSENT AGENDA: All items listed under the consent agenda will be enacted by one motion. There will be no separate discussion of these items unless a request is made prior to the time council votes on the motion.

1. Approval of the Agenda
2. Approval of the Claims
3. Approval of Minutes from December 17, 2012

STAFF REPORTS: There may be action taken on each of the items listed below.

1. Public Works
2. Police
3. Administration

BUSINESS: There may be action taken on each of the items listed below.

1. Hogan Hansen PC to Present Audit Report of the June 30, 2012 Financial Statements
2. Discussion and Award of Hotel/Motel Tax Tourism Grants
3. Resolution Authorizing the Mayor and City Clerk to Enter into a Lease Agreement with Cresco Theatre
4. Discussion Regarding Notice of Request for Variance
5. Amendment to Resolution No. 121210 Directing the Advertisement for Sale of \$1,715,000 (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2013, Adopted December 17, 2012
6. Resolution Authorizing the Mayor to Enter into an Agreement to Serve as Dissemination Agent for Secondary Market Disclosure with Piper Jaffray & Co
7. Motion to Approve Chapter 24 of the Code of Ordinances Regarding the Theatre and Champlin Hall Commission as Recommended by the Theatre Commission in Conjunction with Updating the Code of Ordinances Book

COMMENTS FROM AUDIENCE:

ADJOURN:

THIS NOTICE IS GIVEN AT THE DIRECTION OF THE MAYOR PURSUANT TO CHAPTER 28A, CODE OF IOWA AND THE LOCAL RULES OF SAID GOVERNMENTAL BODY. POSTED JANUARY 3, 2013.

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Cresco, State of Iowa.  
Date of Meeting: January 7, 2013  
Time of Meeting: 7:00 o'clock P.M.  
Place of Meeting: Council Chambers, City Hall, 130 N. Park Place, Cresco, 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 the meeting is as follows:

\$1,715,000 (Dollar Amount Subject To Change) General Obligation Capital Loan Notes, Series 2013.

- Amendment to Resolution directing the advertisement for sale, adopted December 17, 2012.

Such additional matters as are set forth on the additional 1 page(s) attached hereto.  
(number)

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

  
\_\_\_\_\_  
City Clerk, City of Cresco, State of Iowa

Audit Report – The Auditor will present the 2011/2012 audit report. Copies are at City Hall if you want to review them prior to the meeting.

Hotel/Motel Tax – Tourism committee recommendations are enclosed. There was less requested than was available so the excess will roll over to another quarter.

Theatre Lease – Finally we have the lease agreement. It is for one year so let's get it passed and if changes are needed they can be done next year as I think we should evaluate the rent annually.

Variance – Because the City owns land across the street from this property, we could protest their request for a variance if you want. If we do nothing, then it means that we don't protest it.

Amended Resolution – Because we are having a council worksession for budgets on Jan 16<sup>th</sup>, we have decided to also have a special meeting that day to sell the bonds. The bids will be due at 11:00 am and then when we meet at 1:00 we will accept the lowest rate. This is advantageous for the City rather than deal with the sale on a different day than accepted due to the MLK Holiday on January 21<sup>st</sup>. This should be short and then we will do the budget meetings afterwards.

Dissemination Agent – Piper Jaffray will do all the continuing disclosures required for our bond to meet SEC rules for an annual fee of \$500 (had originally been \$1,000 but I argued and they cut it in half for us)

Theatre Ordinance - we finally got the Theatre Commission to recommend this ordinance change as part of our Ordinance book update. I know there are some issues with residency but I think it should be approved. Council still has the final power of appointing the board so we can reduce the number of non-residents during the appointing procedure and as openings occur.

Budget Worksession – Reminder this is Wednesday January 16<sup>th</sup>. Important to be here right at 1:00 to approve the sale of bonds. Department Heads start coming at 1:20 and every 20 minutes thereafter.

I plan to be gone for this meeting as both my boys play basketball Monday night. If anything important comes up then I can be there. Rod or Sue will fill in for me for taking roll calls and votes.

Michelle

The Cresco City Council met December 17, 2012, at 7:00 pm at City Hall. Council members Carman, Bouska, McGee, McCarville and Loveless were present. No council members were absent.

McGee moved to approve the consent agenda which included approval of the: agenda; claims; minutes of the December 3, 2012 meeting; tree surgeon license for Wilson Tree Service; Class C Liquor License (LC) (commercial) with Sunday sales and outdoor service to Howard County Agricultural Society d/b/a Mighty Howard County Fair and/or Howard County Expo Center; Class C Liquor License (LC) (commercial) with Sunday sales to Derek Deden d/b/a The Pitt Stop; designated snowmobile route through the City by the Drifrunners Inc. Loveless seconded and it passed all ayes.

Public Works Director Rod Freidhof reported: (a) problems with the block heater on the generator at City Hall. Decorah Electric services Generac so they will work on it and will put us on an annual testing and maintenance program; (b) will be attending a nutrient reduction strategy meeting to learn more about the new limits; (c) first snowfall was dealt with and no problems; (d) meeting with Cresco Food Technologies to finalize the Plan of Action to submit to the Iowa DNR; (e) motor at Well #3 has been fixed and installed.

Police Chief Tim Ruroden reported that Thor, our new drug dog, is excelling at training. We have collected enough donations for the purchase of the dog and will continue to collect donations for ongoing costs such as training and maintenance.

City Clerk Michelle Girolamo reported that she is working on bond refinancing, the budget and reviewing the preliminary audit report. The auditors will be at the next meeting to present the final audit report. The Cresco Community Fire Department committee met for the first time to prepare the combined City/Rural Fire budget. The meeting went very good and it should be a smooth transition combining the departments.

Mayor Bohle opened the public hearing on the authorization of a loan agreement and the issuance of notes to evidence the obligation of the city thereunder. There were no written or oral comments so the public hearing was closed. Bouska made the motion to approve a resolution instituting proceedings to take additional action for the authorization of a loan agreement and the issuance of not to exceed \$1,670,000 General Obligation Capital Loan Notes, Series 2013. Carman seconded and it passed all ayes.

Mayor Bohle opened the public hearing on the authorization of a loan agreement and the issuance of notes to evidence the obligation of the city thereunder. There were no written or oral comments so the public hearing was closed. Bouska made the motion to approve a resolution instituting proceedings to take additional action for the authorization of a loan agreement and the issuance of not to exceed \$130,000 General Obligation Capital Loan Notes, Series 2013. McCarville seconded and it passed all ayes.

McGee made the motion to approve a resolution directing the advertisement for sale of \$1,715,000 (dollar amount subject to change) General Obligation Capital Loan Notes, Series 2013, and approving electronic bidding procedures and official statement. Loveless seconded and it passed all ayes.

Loveless made the motion to approve a resolution approving a Post-Issuance Compliance Policy. McGee seconded and it passed all ayes.

Carman made the motion to approve a resolution authorizing the Mayor to enter into a Financial Services Agreement with Piper Jaffray & Co. McGee seconded and it passed all ayes.

Bouska made the motion to approve a resolution approving the Preliminary Official Statement with an addition for the mention of Vernon Springs and the Nature Center and to correct the vesting period for IPERS. The POS is used in promoting the City of Cresco to potential investors for the loan. Loveless seconded and it passed all ayes.

Freidhof opened stump grinding bids. Three bids received were: (a) Walton Tree Services \$1.05/1.15/1.20; (b) Wilson Tree Service \$.98/.99/1.09; (c) Tarzan Tree Service LLC \$.95/1.00/1.05. Loveless made the motion to accept the low bid from Tarzan Tree Service LLC. Carman seconded and it passed all ayes.

Carman made the motion to approve a resolution allowing for the transfer of funds from Fund #316 2<sup>nd</sup> Avenue Project to Fund #187 Equipment Replacement Fund. Loveless seconded and it passed all ayes.

A budget worksession is scheduled for January 16, 2013 at 1:00 pm to meet with department heads to discuss their budget requests.

Girolamo presented repayment options for the new bond. Option #1 would decrease loan payments slightly each year for thirteen years which would save a taxpayer about \$13 per year on a \$100,000 house. Option #3 would keep payments the same and take two years off the repayment schedule saving \$39,225 over the other option. Loveless made the motion to approve Option #3. McGee seconded and it passed all ayes.

Mayor asked if there were any comments from the audience and there were none.

Carman moved to adjourn at 7:18 pm. Bouska seconded and it passed all ayes. The next regular Cresco City Council meeting will be at 7:00 pm on January 7, 2013 at Cresco City Hall.

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Mayor Mark Bohle

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City Clerk Michelle Girolamo

Following is a list of claims approved for payment:		
ADVANCED SYS	MAINT	62.94
AHLERS&COONEY	LEGAL	108.00
ALLIANT	ELECT	12,893.16
ARAMARK	SRVC	184.78
BAKER & TAYLOR	BOOKS	707.29
BALK LIME-READY	SRVC	1,537.63
BINA, MICHAEL	SRVC	500.00
BLACK HILLS	NAT GAS	140.04
TRAVIS BLOCKHUS	SRVC	550.00
BC / BS	INSUR	24,346.98
BOB'S ELECT	SUPP	386.82
BROWN	SUPP	1,376.67
TAMMY BROWN	DEP REF	26.87
CARDMEMBER	SUPP	55.67
JEAN CARRINGTON	DEP REF	6.57
CITY OF CRES	DEP REF,UTIL	121.77
CITY OF CRES	INSUR	3,024.63
CRES SHOPPER	SUPP	2.95
CRES TPD	ADVER	226.68
DANKO EMER	MAINT	236.71
WAYNE DIEDERICHS	MAINT	41.15
FAREWAY	SUPP	30.91
FENCL OIL	GAS	240.95
FENCO	SUPP	526.73
JEFFREY FREIDHOF	SRVC	550.00
GOPHER PERF	EQUIP	806.54
GROUP SRVC	FEE	338.25
HACH	SUPP	114.25
HANSON TIRE	MAINT	498.56
HAWKEYE REC	ELECT	5,154.40
HAWKEYE SAN	GRIT	98.61
HEALTHY CONT	FEE	24.55
IA ONE	SRVC	18.90
KEYSTONE LAB	ANALYS	681.40
KUBIK	SUPP	409.00
KEVIN LATWESEN	DEP REF	55.87
LIFEGUARD STO	SUPP	207.45
LIFELOC TECH	EQUIP	1,298.37
MATT PARROTT	SUPP	492.75
MUDSLINGERS	SRVC	375.00
NE IA SRVC	SRVC	804.85
NORTHWAY WELL	SRVC	9,851.15
O'HENRY'S	SRVC	100.03
ON TRACK DOOR	SUPP	350.00
PAYROLL		66,644.20
CLAIR R. PECINOVSKY	SUPP	75.06
PETER OLSGARD,SR	REV LN	50,000.00
PETTY CASH	POSTAGE	83.70
POOL TECH	SUPP	126.08
POSTMASTER	POSTAGE	75.00
PRINT SHOP	SUPP	38.00
QUAM'S AUTO	SUPP	115.00
R.A.D. SYS	TRNG	50.00
RICOH	MAINT	90.47
RILEY'S	SUPP	262.95
RUPPERT	SUPP	456.99
SCHUMACHER ELE	MAINT	132.52
SHERWIN-WMS	SUPP	14.44
STATE HYGI	ANALYS	522.00
ST OF IA-ELEV	MAINT	50.00
MICHELE TUCHEK	SRVC	550.00
BARBARA TUPY	SRVC	500.00
U.S. CELL	PHONE	129.46
WEBER PAPER	SUPP	67.27
WINDSTREAM	PHONE	53.79
WINN CO	LEASE	1.00

	General Fund	47,595.61
	Road Use Tax	11,864.25
	Emp Benefits	25,427.66
	Local Option Tax	4,540.64
	Urban Renewal TIF	108.00
	CIDC/City Cresco Revol	50,000.00
	Cresco Telecom	446.89
	Equipment / Rpr Fitness	806.54
	Street Trust	14.44
	Water Utility	28,250.18
	Water Dep	160.00
	MSSU Operation	20,339.39
	Water & Sewer	15.08
	Yard Waste	35.08
	EXPENDITURES	189,603.76
	Revenues 12/04 to 12/17/12	178,429.35

Cresco Tourism Advisory Committee  
 Travel & Tourism grant recommendations  
 21 Dec 2012 meeting summary

4<sup>th</sup> Quarter 2012 Travel & Tourism Dollars  
**Available funds this Qtr: \$6,351.52**  
 Funds requested: \$2,700.00

- I. Members present: Bootie Kapler (via message), Amy Bouska, and Teresa McGee.  
 Members absent: Joie Lukes, Linda Thompson, Zahid Ali.  
 HCBT present: Anna Schmauss, Spiff Slifka, and Jason Passmore.

II. Recommendations

1. Cresco Park & Recreation, Kessel Lodge Sign & Statue
  - a. requesting \$1,200.00
  - b. Committee acknowledges this project is marginal with respect to the definition of “tourism” in that it is unlikely to draw people to Cresco on its own. However, it will definitely assist visitors (and residents) in locating the Lodge, making their visit easier and more pleasant. The staff of the Welcome Center comments often that they are asked for directions. Thus, we believe that it is within the scope of the Travel & Tourism grant.
  - c. **Committee recommends awarding \$1,200.00**
  
2. Cresco Theatre Commission, Illuminated Display Case
  - a. requesting \$1,5000.00
  - b. Committee notes that this project is also marginal with respect to the definition of “tourism”. However, it will help restore the historic Opera House to its earlier appearance in preparation for the building’s centennial celebration, which is expected to draw many visitors. Therefore, we believe that it is within the scope of the Travel & Tourism grant. This display case will also be used for showcasing community events such as *Norman Borlaug Harvest Fest* and other relevant activities throughout the year.
  - c. **Committee recommends awarding \$1,500.00.**

III. Regular Business

- a. Committee compliments City Hall and Sue Murphy on the changes to the on-line application process and how much easier it is to read the printed applications.

**Tourism Advisory Committee Evaluation**

Application	Time Sensitive or Need	Application meets Tourism Definition	Lodging	Qtr 4 Funds recommendation
Sign & Statue	M	M	M	\$1,200.00
Display Case	M	M	L	\$1,500.00
Reserve Account				\$3,651.52
<b>Total</b>				<b>\$6,351.52</b>

H=high, M=medium, L=low

**City of Cresco Hotel/Motel Tax**

**Paid and Committed**

12/18/2012

		Amounts Paid		Awarded but Not Paid Yet
<u>2008 Awards (April, July, October)</u>				
City	Xmas Decorations	2,412.10		
Chamber	Tent	2,070.00		
Cruise	Advertising	240.00		
HCEDC	Brochures	1,220.00		
City	Xmas Decorations	2,686.50		
Ho Co Ag Society	Display Case	970.00		
		9,598.60		
<u>4th Qtr Awards - January 2009</u>				
Chamber	Light Display	2,000.00		
Chamber	Beadle Park(TriState Bike Tour)	1,110.00		
Chamber	Cresco Brochure	1,417.00		
HC Ag Society	Fair Advertising	2,086.00		
HCED NEITA	Brochure	1,333.00		
HCED	Bike/Statue Brochures	1,458.00		
		9,404.00		
<u>1st Qtr Awards - April 2009</u>				
Chamber	Kids games	700.37		
Chamber-Cruise	Prizes, Incentives	574.64		
Chamber	Xmas lights	498.25		
Cr Com Theatre	Theatre lighting	697.55		
HC Conservation	Xcntry ski trail groomer	249.12		
Wrestling HOF	Website developmt	498.25		
Jaycees	Demo Derby, Firewks	806.66		
		4,024.84		
<u>2nd Qtr Awards - July 2009</u>				
Cresco Chamber	Xmas lights	753.00		
Cresco Chamber	Harvest Fest Entertain	619.33		
HCED & E911	E-911 Maps	550.00		
HCED & Kiwanis	Circus Tickets	624.00		
		2,546.33		
<u>3rd Qtr Awards - October 2009</u>				
FIT Running Club	Turkey Trot/Brew & Stew	1,495.71		
CCT & Chamber	CCT & All school reunion	2,000.00		
Chamber	Interpretive Walkway	1,000.00		
HCED & Creger	Haunted House	496.01		
		4,991.72		
<u>4th Qtr Awards - January 2010</u>				
CRIC CET	Welcome Sign	3,000.00		
Comm Theatre	All school reunion-rent	500.00		
HCEDC	reprinting brochures	1,000.00		
		4,500.00		
<u>1st Qtr Awards - April 2010</u>				
All School Reunion	music, advertising	866.90		
Cresco Chamber	family fun nights	500.00		
HC Fair	advertising	2,450.00		
		3,816.90		
<u>2nd Qtr Awards - July 2010</u>				
Norman Borlaug Fest - marketing		1,177.00		
Prairie Springs Rec Trail		2,000.00		
		3,177.00		
<u>3rd Qtr Awards - Oct 2010</u>				
Chamber	Buy Local/Shop Cresco	883.12		
HCBT/Historic Soc	Restore Log Cabin	1,000.00		
HCED (tourism)	Norman Borlaug DVD	2,000.00		
Chamber	Santa Parade	500.00		
		4,383.12		
<u>4th Qtr Awards - January 2011</u>				
Drifrunners	marketing	2,500.00		
HW Geneology Soc	geneology project	727.44		
Jaycees	fireworks	2,500.00		
		5,727.44		
<u>1st Qtr Awards - April 2011</u>				
Howard Co Ag Soc	HC Fair advertising	1,412.62		
Chamber	Family Fun Nights	1,200.00		
Jaycees	Demo Derby adv	1,200.00		
Theatre Projector & Restoration-Fundraiser		2,058.64	(partial \$2500 award)	
		5,871.26		
<u>2nd Qtr Awards - July 2011</u>				
Kiwanis	Circus tickets for kids	500.00		
Cresco Theatre Comm	Avenue 2	3,000.00		
Cresco Fine Arts	mktg	500.00		
Chamber	Norman Borlaug Fest	976.15		
WA TAN YE	national convention	750.00		
		5,728.15		
<u>3rd Quarter Awards - October 2011</u>				
Chamber Membership-Jingle in your Pocket		1,000.00		
Drifrunners	Trail maps	1,000.00		
Chamber	Holiday Parade 2011	402.00		
		2,402.00		
<u>4th Qtr Awards - January 2012</u>				
Drifrunners	new groomer	1,500.00		
Historical Society	restore player piano	2,500.00		
		4,000.00		
<u>1st Qtr Awards - April 2012</u>				
Criccett / Theatre Co	Avenue 2	3,000.00		
Cresco Jaycees	Motorcross races	2,100.00		
Cresco Chamber	Family Fun Nights	915.30		
		6,015.30		
<u>2nd Qtr Awards - July 2012</u>				
How Cty Ag Society	How Co Fair advertising	2,000.00		
How Cty Peace Officers	National Night Out	526.29		
Cresco Fine Arts Council	Art Show	550.00		
Cresco Chamber	Norman Borlaug Fest	2,000.00		
		5,076.29		
<u>3rd Qtr Awards - Sept 2012</u>				
How Winn Genealogical Soc	Microfilm reader/printer	2,000.00		
		2,000.00		
<b>GRAND TOTAL HOTEL / MOTELPAID OUT</b>			<b>83,260.95</b>	

			1st Qtr Awards - April 2011	
			Theatre Projector & Restoration-fundraiser	441.36 partial pd
			1st Qtr Awards - April 2012	
			Cresco Comm Theatre mkt bus tours	500.00
			How-Winn Alumni & Foundation mailing	700.00
			2nd Qtr Awards - July 2012	
			HCBT - Video	2,000.00
			3rd Qtr Awards - Sept 2012	
			How County Historical Soc - Victor Coin Piano	1,000.00
			Committed not yet pd	4,641.36
			Fund Balance	20,981.30
			Less Committed not yet pd	(4,641.36)
			<b>Available fund balance</b>	<b>16,339.94</b>
			Current Qtr Tax Rec'd	6,351.52
			(Included in available fund balance above)	

<u>Projects not completed or reduced expense</u>				
Chamber	Flag Program - not done			211.00
Boyscouts	Kiwanis project - not done			332.16
Chamber	Tri State Bike - less cost			57.00
HCED & Creger	Haunted House - less cost			3.99
FIT Running Club	Turkey Trot - less cost			4.29
Chamber	Holiday Parade 2011 - less cost			98.00

## City of Cresco Travel and Tourism Grant Application – 4<sup>th</sup> Quarter 2012

Project: Kessel Lodge Sign & Statue

Date: October 18, 2012

Organization/Agency Requesting Funding: Cresco Park & Recreation

Contact Person and Title: Bill Caffrey, Park Director

Address: 130 N Park Place

Phone: (563) 547-3230

Email: [billcfc@iowatelecom.net](mailto:billcfc@iowatelecom.net)

Amount Requested: \$1200

Total Cost of the Project: Total Cost of the Project: Projected total cost: \$6225 We are just starting the fundraiser. The Cresco Chamber & CIDC will be hosting a benefit in November with the proceeds going to this project. We are also taking donations from the public.

Event Date (if applicable):

Project Completion Date: Spring 2013

Q: Describe the project. Will the project occur if not funded by the tourism grant?

A: An attractive sign for the convenience of out of town visitors to the Lodge. The 4' x 2' sign will be located directly west of the Lodge and lighted on both sides. The 4' high bronze statue will sit in front of the sign facing 3rd St W. The project has begun and fund raising efforts will continue even if it is not funded by the tourism grant.

Q: How does this project promote Cresco tourism and how does it increase lodging use within the community?

A: The Kessel Lodge hosts numerous events throughout the year including family reunions, holiday gatherings, graduations, meetings, etc. Many of these events are attended by out of town people who need overnight lodging. It has been brought to our attention some visitors have had a difficult time locating the Lodge. The attractive sign will enable visitors to easily find their destination.

## City of Cresco Travel and Tourism Grant Application – 4<sup>th</sup> Quarter 2012

Project: Lighted Display Case

Date: December 7, 2012

Organization/Agency Requesting Funding: Cresco Theatre Commission

Contact Person and Title: Dave Gosch

Address: 115 2nd Ave W

Phone: 563.547.4392

Email: [davidbgosch@live.com](mailto:davidbgosch@live.com)

Amount Requested: \$1,500.00

Total Cost of the Project: \$3,000.00

Event Date (if applicable): N/A

Project Completion Date: ASAP

Q: Describe the project. Will the project occur if not funded by the tourism grant?

A: The Theatre Commission is looking to bring back lighted display cases to be installed on the outside of the historic Opera House to be used to promote live performances, movies, and community events such as Norman Borlaug Harvest Fest. The Commission has worked with the city, businesses, organizations, and individuals to update the projector, sidewalk, inside counter and display cases, outside doors, and is using the remaining funds raised to remodel the bathrooms. The Howard County Community Foundation awarded a \$1,500.00 grant to purchase one display case and we are looking for funding to purchase a second display case. Expenses: Income: 2 Illuminated Display Cases \$2,200 Ho. Co. Comm. Foundation \$1,500 Wiring & Installation\* \$ 800 Cresco Travel & Tourism \$1,500 Total \$3,000 Total \$3,000 \*any additional cost to wiring and installation due to historic building demands will be in-kind from electrician.

Q: How does this project promote Cresco tourism and how does it increase lodging use within the community?

A: To keep residents and visitors coming to our theatre for movies, live performances, and community events, our historic Opera House is going through some needed restoration and upgrades. Without these upgrades (i.e. new projector) we may lose dollars to surrounding counties and neighboring states. We have seen an increase in patrons at the Opera House since the restoration and upgrades have been completed. First-run movies are now available with new projector, live performances are more common (Avenue 2 and community theatre shows), and we are now planning for the upcoming 100th celebration of the historic Opera House. This second display case will help advertise what will be coming up at the Theatre. Making the Opera House even more of a destination place for Cresco will keep our dollars spent locally and we should see more traffic in our restaurants, retail and specialty shops. Our live performances have the opportunity to welcome and encourage more people to stay at our Hotels/Motels, Guest Houses, and B&Bs.

RESOLUTION NUMBER 011301

**RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO  
ENTER INTO A LEASE AGREEMENT WITH CRESCO THEATRE**

WHEREAS, the Theatre and Champlin Hall Commission has presented a proposed lease agreement for the City of Cresco to rent the Cresco Theatre/Opera House located at 115 2<sup>nd</sup> Avenue West, Cresco, Iowa, to The Cresco Theatre, LLC, and

WHEREAS, the Cresco Theatre is a business operating a motion picture theatre and agrees to use the premises to operate a motion picture theatre and for live presentations, and

WHEREAS, it is necessary for the City of Cresco to enter into a formal written lease for the premises, which lease has been reviewed by the Cresco City Attorney, and

WHEREAS, the Theatre and Champlin Hall Commission has the authority to make lease agreements for the operation of the theatre and the Chairman of the Commission has signed and recommends approving this lease agreement.

NOW, THEREFORE, BE IT RESOLVED THAT the Mayor and City Clerk are authorized and directed to sign the written commercial lease agreement with the Cresco Theatre, LLC for lease of the Cresco Theatre/Opera House located at 115 2<sup>nd</sup> Avenue West, Cresco, Iowa.

Council Person \_\_\_\_\_ moved the adoption of the foregoing Resolution and Council Person \_\_\_\_\_ seconded said Motion. Following discussion, a roll call vote was requested by Mayor and said roll call resulted as follows:

Ayes: \_\_\_\_\_  
Nays: \_\_\_\_\_  
Absent: \_\_\_\_\_

Thereupon, the Mayor declared said Resolution duly passed and announced that the lease agreement between the City of Cresco as Landlord and Cresco Theatre, LLC as Tenant, is approved and that the Mayor and City Clerk are authorized to execute the lease on behalf of the City of Cresco.

PASSED AND APPROVED THIS 7<sup>TH</sup> DAY OF JANUARY, 2013.

BY: \_\_\_\_\_  
Mayor Mark Bohle

ATTEST: \_\_\_\_\_  
City Clerk Michelle Girolamo

## Cresco Theatre/Opera House Lease Agreement

THIS LEASE AGREEMENT is made and entered into this (dd/mm/yyyy) January 13, 2013 by and between the City of Cresco, referred to herein as LANDLORD, and CRESCO THEATRE, LLC, doing business as Cresco Theatre, referred to herein as TENANTS.

WITNESSETH:

1. **PREMISES LEASED AND TERM OF LEASE.** LANDLORD, in consideration of the terms and provisions contained in this Lease Agreement, does hereby lease to TENANTS the theatre building located upon the following described real estate and the real estate, to-wit:

Lot Five (5) in Block Four (4) of Park Addition to Cresco, and the North Three Fee (N 3 ft) of Lot One (1) in Block 16 (16), of the Original Plat of Cresco, Howard County, Iowa,

for the term of one (1) year, commencing on January 13, 2013, at 12:01 a.m., to and including midnight of January 13, 2014.

2. **RATE OF RENT.** Tenants agree to pay LANDLORD \$ 1000 per month commencing on January 21, 2013, and said rent shall be paid on the 21<sup>st</sup> day of each month hereafter during the term of this lease. All rent payments shall be due and payable to the City of Cresco, Iowa. Annual income statements will be made available yearly to the City Clerk by TENANT.

3. **RENEWAL AND TERMINATION OF LEASE.** Unless this lease is terminated as hereinafter provided, this lease shall continue on a month to month basis from the 1<sup>st</sup> of the month to the 1<sup>st</sup> of the following month, at the same rental rate as provided above.

In order to terminate this lease effective January 13, 2013 at midnight, and so that this lease is not renewed on a month to month basis, either the LANDLORD or TENANTS must give notice to the other party of their intent not to renew the lease, but to terminate the lease, and said notice must be given prior to January 1, 2014. Thereafter, if this lease is renewed, said lease may be terminated at any time a 60-day written notice of termination given by one party to the other party.

When this lease does terminate, TENANTS shall immediately vacate the premises and surrender full possession to LANDLORD.

4. **POSSESSION.** Possession of the premises shall be given by LANDLORD to TENANTS on January 13, 2013.

5. **USE OF PREMISES.** Tenants covenant and agree during the term of this lease to use and to occupy the leased premises only for a motion picture theatre and for presentation of live stage performances. For restrictions on use, see Paragraph 11 below. TENANTS shall operate the theatre in accordance with guidelines established by the Cresco Theatre

Commission, and provided in writing to the Tenants, and TENANTS shall maintain the premises in the present state and pay for the general maintenance and upkeep of the theatre as hereinafter provided:

- A. TENANTS take said premises in its present condition.
- B. TENANTS shall, after taking possession of the premises and until termination of the lease and vacation of the premises, at their own expense, care for and maintain said premises in a reasonably safe condition. TENANTS shall not permit or allow the premises to be damaged or depreciate in value by any act of neglect by TENANTS or their agents or employees. TENANTS are responsible for replacing all light bulbs that burn out, and the cost of the replaced bulbs will be paid by LANDLORD. The LANDLORD will be responsible for paying for general maintenance for plumbing and electrical fixtures and will pay bills incurred for such maintenance. The LANDLORD shall maintain and pay for all maintenance and bills incurred in keeping up the heating and air conditioning units. TENANTS shall not make any structural alterations or improvements to the premises without the written consent of LANDLORD. TENANTS shall not replace any fully depreciated equipment without the consent of LANDLORD. The theatre is a National Historic Site and any changes to the structure must be approved by the Theatre Commission.
- C. TENANTS have requested the Theatre Commission to enable Tenants to utilize the theatre to a greater extent by providing more showings of recent movies, by sponsoring promotions which may include the Chamber of Commerce, and to capitalize upon the National Historic Site of the theatre.
- D. TENANTS will make no unlawful use of said premises and agree to comply with all valid regulations of the Board of Health, City Ordinances or applicable municipality laws and rules, the statutes and laws of the State of Iowa and the Federal Government.
- E. TENANTS shall not allow trash to accumulate on the premises, either inside the building or outside the building.

**6. DUTIES OF LANDLORD REGARDING PREMISES.** LANDLORD will keep the roof, structural part of the floor, walls and other structural parts of the building in good repair. LANDLORD agrees to do the following improvements to the premises during the term of this lease:

- A. Repair roof for the purpose of keeping the roof from leaking.
- B. Repair windows that need to be replaced.
- C. Pay the cost of any painting and repair work to any walls, ceiling, and floor.
- D. Landlord shall be responsible for the removal of ice and snow on the premises during normal city business hours and at any time the City has rented out Champlin Hall.

**7. UTILITIES AND SERVICES.**

- A. All utilities are paid by LANDLORD, except the telephone which is TENANTS' responsibility. TENANTS pay for all advertising services.
  - B. The heating and air conditioning equipment shall be furnished and maintained at the expense of LANDLORD.
  - C. Janitor service shall be furnished as the expense of TENANTS, including removal of refuse from the premises.
8. **ASSIGNMENT AND SUBLETTING.** This lease may not be assigned or sublet without the written permission of LANDLORD.

9. **INSURANCE.**

- A. LANDLORD and TENANTS will each keep their respective property interests in the premises and their liability in regard thereto and the personal property on the premises reasonably insured against hazards and casualties, that is, fire and those items usually covered by extended coverage, and TENANTS will procure and deliver to LANDLORD a certification from the respective insurance companies to that effect. Such insurance shall be made payable to the parties hereto as their interests may appear, ~~except that the TENANTS' share of such insurance proceeds are hereby assigned and made payable to the LANDLORD to secure rent or other obligations then due and owing LANDLORD by TENANT.~~ *PP.*
- B. TENANTS will not do or omit the doing of any act which would vitiate any insurance, or increase the insurance rates in force upon the real estate improvements on the premises or upon any personal property of the TENANTS upon which LANDLORD by law or by any terms of this lease has or shall have a lien.
- C. Subrogation rights are not to be waived unless a special provision is attached to this lease.
- D. TENANTS further agree to comply with recommendations of Iowa Insurance Service Bureau and to be liable for and to promptly pay, as if current rental, any increase in insurance rates on said premises and on the building of which said premises are a part, due to increased risk or hazards resulting from TENANTS' use of the premises otherwise than as herein contemplated and agreed.
- E. **INSURANCE PROCEEDS.** LANDLORD shall settle and adjust any claim against any insurance company under its said policies of insurance for the premises, and said insurance monies shall be paid to and held by the LANDLORD to be used in payment for costs of repairs or restoration of damaged building if the destruction is only partial.
- F. TENANTS shall furnish a copy of their insurance policies concerning their TENANT liability and their casualty insurance coverage to LANDLORD within 15 days of signing the lease.

10. **LANDLORD IS THE OWNER** of the premises, building, equipment, fixtures and personal property in the building on the premises, all of which are covered under the terms of this lease by LANDLORD to TENANTS.

11. **RESTRICTIONS ON OPERATION OF PREMISES.**

- A. TENANTS shall not be allowed to show any motion pictures that are rated "NC-17."
- B. TENANTS may show "R" rated motion pictures, provided that no persons under 16 years of age may be admitted to such performances unless accompanied by a parent or guardian or with the consent of apparent or guardian.
- C. TENANTS shall provide one motion picture per week unless a special showing requires a longer run. It is the intention of TENANTS to operate the theatre seven (7) nights a week, unless the theatre is used for live presentations or practices. Ticket prices will be kept at reasonable prices, except for special shows.
- D. TENANTS shall allow a total of 20 days each year for use of the theatre by local groups for stage presentations, provided that six (6) weeks' notice to TENANTS shall be required by such groups needing to use the stage. Additional days may be booked by joint agreement of TENANTS and the Theatre Commission. TENANTS shall furnish two persons to provide assistance for sponsoring organizations during any such productions or presentations when concession stand is available.
- E. Rentals to be charged groups using the theatre for stage presentations shall be as follows:
  - a. \$35.00 per day for a non-profit group if it does not interfere with a normally scheduled production, to be paid to TENANTS.
  - b. \$50.00 per day for a non-profit group if it interferes with normally scheduled productions for any Monday, Tuesday, Wednesday, or Thursday, to be paid to TENANTS.
  - c. \$100.00 per day for a non-profit group if it interferes with normally scheduled productions for any Friday, Saturday, or Sunday, to be paid to TENANTS.
  - d. These prices are based on the theatre being returned to its previously clean condition.
  - e. Rental charged for-profit groups will be at the discretion of the TENANTS and paid to TENANTS.
- F. **CONCESSIONS.** TENANTS shall operate such food and soft drink concessions as they may desire, with TENANTS furnishing all food and soft drinks at their expense. LANDLORD will furnish popcorn machine and equipment, to be maintained and repaired by LANDLORD. Prices will be maintained at a reasonable level.
- G. LANDLORD will furnish all automated motion pictures projection equipment and will pay for repairs to projection equipment. LANDLORD will provide a

storage room for supplies, office space for the theatre, a hot water heater and access to a water spigot for cleaning purposes.

H. The basement of the building is not included in this lease.

**12. TERMINATION OF LEASE AND DEFAULTS OF TENANTS.**

- A. This lease shall terminate upon expiration of this lease after notice of termination is given by one party to the other as provided in paragraph 3 above.
- B. In the event TENANTS fail to pay rent when due or after proper notice is given by LANDLORD to TENANTS to pay delinquent rent, then this lease shall terminate.
- C. **BANKRUPTCY OR INSOLVENCY OF TENANTS.** In the event TENANTS are adjudicated bankrupt or in the event of a judicial sale or other transfer by TENANTS' leasehold interest by reason of any bankruptcy or insolvency proceedings or by other operation of law, but not by death, and such bankruptcy, judicial sale or transfer has not been vacated or set aside within ten (10) days from the giving of notice thereof by LANDLORD to TENANTS, then and in any such events, LANDLORD may, at its option, immediately terminate this lease and re-enter said premises, upon giving of ten (10) days' notice by LANDLORD to TENANTS.
- D. The death of either one of TENANTS shall not terminate this lease.

**13. PROVISIONS TO BIND AND BENEFIT SUCCESSORS, ASSIGNS, ETC.** This lease shall be binding on the undersigned parties and the successors of TENANTS, to include their heirs, administrators, executors and successors in interest.

**14. TENANTS RIGHT TO FORM A PARTNERSHIP OR CORPORATION.** TENANTS will have the right to form any type of business entity between themselves, such as a partnership or corporation, and this lease shall be in full force and effect in the event TENANTS form a business entity such as a partnership or corporation.

**15. TRAINING.** A member of the Theatre Commission, Cresco City Council, or their designee or designees shall have the right to be trained in running the movie projector and other equipment necessary to run the movie theatre.

IN WITNESS WHEREOF, the parties hereto have duly executed this lease the day and year first above written.

CITY OF CRESCO

BY \_\_\_\_\_

MAYOR

BY *J. A. Johnson* MEMBER

TENANT CRESCO THEATRE, LLC

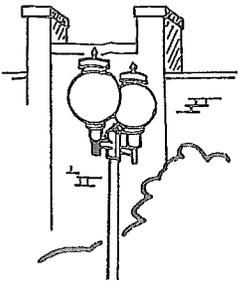
ATTEST: \_\_\_\_\_

CITY CLERK

APPROVED: THEATRE COMMISSION

BY: *D. C. B.*

PRESIDENT OF THEATRE COMMISSION



THE CITY OF  
**Cresco**  
I O W A

130 N. Park Place Cresco, IA 52136  
(563) 547-3101 FAX (563) 547-4525  
[www.cityofcresco.com](http://www.cityofcresco.com)

**NOTICE OF REQUEST FOR VARIANCE**

TO ALL PROPERTY OWNERS WITHIN 250 FEET OF STEVE & JUDY BOHR PROPERTY AND TO OTHER PERSONS WHOM IT MAY CONCERN:

An application for a variance to the City Zoning Ordinance has been filed with the Board of Adjustment by Steve & Judy Bohr.

The property is situated in the R2 zone and is located at 402 3<sup>rd</sup> Ave E  
Legal description: Lot 2, Block 7, Cresco Plat

The request, if approved, would authorize the construction of a new home.

The Enforcing Officer was required, under the provisions of the Zoning Ordinance, to deny the permit because the house will encroach on the front yard set-back by 6 feet. City Code requires 25 (twenty-five) feet. The house will also encroach on the west side set-back by 16 (sixteen) feet. City Code requires 27 (twenty-seven) feet on a corner lot. The lot size is 1125 square feet less than required by code. City Code requires minimum 7500 square feet.

However, the Board of Adjustment, under certain conditions and safeguards, may have the authority to grant the request.

The Board of Adjustment will hold a public hearing on January 8, 2013 at 7:00 P.M. in the City Hall, at which time you may submit your views on the matter in person, by writing or by representative. A copy of the application for variance is on file with the City Clerk.

You are further notified that any persons not objecting in writing or at said hearing, shall be deemed to have consented to the granting of the requested variance by the Board of Adjustment.

CITY OF CRESCO

Board of Adjustment

Council Member \_\_\_\_\_ introduced the following Resolution entitled "AMENDMENT TO RESOLUTION NO. 121210 DIRECTING THE ADVERTISEMENT FOR SALE OF \$1,715,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2013, ADOPTED DECEMBER 17, 2012" and moved its adoption. Council Member \_\_\_\_\_ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

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

AMENDMENT TO RESOLUTION NO. 121210  
DIRECTING THE ADVERTISEMENT FOR SALE OF  
\$1,715,000 (DOLLAR AMOUNT SUBJECT TO CHANGE)  
GENERAL OBLIGATION CAPITAL LOAN NOTES,  
SERIES 2013, ADOPTED DECEMBER 17, 2012

WHEREAS, the Council previously adopted Resolution No. 121210 on December 17, 2012, directing the advertisement for sale of General Obligation Capital Loan Notes, Series 2013, which resolution indicated bids for the sale of the Notes will be received on January 17, 2013, at 1:00 o'clock P.M. and the sale and award of the Notes will take place at 7:00 P.M. on January 21, 2013; and

WHEREAS, the dates and times of the receipt of bids and sale and award of Notes has been rescheduled so the award may take place at a Special Meeting on January 16, 2013.

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

Section 1. That Resolution No. 121210 is hereby amended to reflect bids will be received for the General Obligation Capital Loan Notes, Series 2013, at 11:00 o'clock A.M. on January 16, 2013 and the sale and award of the Notes will take place on January 16, 2013 at 1:00 o'clock P.M.

Section 2. Except as amended herein, all of the other terms and conditions of Resolution No. 121210 are in all respects ratified, confirmed and approved and shall remain in full effect.

PASSED AND APPROVED this 7th day of January, 2013.

---

Mayor

ATTEST:

---

City Clerk

RESOLUTION NUMBER \_\_\_\_\_

**RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN  
AGREEMENT TO SERVE AS DISSEMINATION AGENT FOR SECONDARY  
MARKET DISCLOSURE WITH PIPER JAFFRAY & CO.**

WHEREAS, the City of Cresco is required to provide to the marketplace certain secondary market disclosure information with outstanding bonds, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934; and

WHEREAS, Piper Jaffray & Co. agrees to act as the Dissemination Agent for the City of Cresco for an annual fee of \$500.

NOW THEREFORE BE IT RESOLVED that the Mayor is authorized and directed to sign the Agreement to serve as Dissemination Agent for Secondary Market Disclosure with Piper Jaffray & Co.

Council Person \_\_\_\_\_ moved the adoption of the foregoing Resolution and Council Person \_\_\_\_\_ seconded said Motion. Following discussion, a roll call vote was requested by Mayor and said roll call resulted as follows:

Ayes: \_\_\_\_\_  
Nays: \_\_\_\_\_  
Absent: \_\_\_\_\_

Thereupon, the Mayor declared said Resolution duly passed and announced that the Agreement between the City of Cresco and Piper Jaffray & Co., is approved and that the Mayor is authorized to execute the agreement on behalf of the City of Cresco.

PASSED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2012.

BY: \_\_\_\_\_  
Mayor Mark Bohle

ATTEST: \_\_\_\_\_  
City Clerk Michelle Girolamo

## **AGREEMENT TO SERVE AS DISSEMINATION AGENT FOR SECONDARY MARKET DISCLOSURE**

This Agreement to Serve as Dissemination Agent for Secondary Market Disclosure dated December 17, 2012, (as amended from time to time, the "Agreement") is entered into between Piper Jaffray & Co. ("Piper") and the City of Cresco, Iowa (the "Issuer"), whereby Piper will serve as dissemination agent to the Issuer for purposes of assisting the Issuer with regard to its contract to provide to the marketplace certain secondary market disclosure information (the "Dissemination Agent Services") with respect to outstanding bonds, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

### BOND ISSUE TO WHICH THE AGREEMENT APPLIES

This Agreement relates to the municipal securities described in Exhibit A hereto, (collectively, the "Bonds") for which the Issuer has agreed to provide certain ongoing secondary market disclosure information pursuant to the Issuer's Continuing Disclosure Agreement, identified in Exhibit A in connection with the Bonds (the "Undertaking"), as outlined in the Continuing Disclosure Agreement with respect to the Bonds. The Issuer and Piper may at any time amend this Agreement to include additional municipal securities of the Issuer by executing an amendment to this Agreement in the form of Exhibit B, attached hereto, which amendment will be fully incorporated herein.

This Agreement replaces any prior existing agreements with respect to Dissemination Agent Services provided by Piper to the Issuer; however, upon execution of this Agreement, Piper shall continue to provide dissemination agent services with respect to bonds or other obligations covered by previous agreements if those bonds or other obligations are described herein on Exhibit A.

### SERVICES TO BE PROVIDED BY PIPER

Piper agrees to perform the following services for the Issuer:

Piper will assist the Issuer in preparing certain operating information defined in the Undertaking (and any subsequent Undertakings authorized by an amendment to this Agreement) and will receive from the Issuer its annual financial information, as described in the Undertaking (and any subsequent Undertakings authorized by an amendment to this Agreement), (collectively, the "Information").

Piper shall send to the Issuer a copy of the Information for approval by the Issuer at least 15 days prior to the deadline for submission to the MSRB, and will thereafter submit the Information to the MSRB not later than the submission deadline without further notice to the Issuer, unless otherwise directed by the Issuer.

Piper shall contact the Issuer at the appropriate time each year to remind the Issuer of the nature of its obligation under the Undertakings.

The Issuer may instruct Piper to file and thereafter Piper will assist in the filing of periodic notices to the MSRB (a "Notice Event").

### RESPONSIBILITIES OF THE ISSUER

The Issuer agrees to cooperate with Piper to collect and provide the Information on a timely basis.

The Issuer will provide Piper with a word-searchable .pdf electronic copy of its audited financial statements as soon as possible after they are received and will make every effort to have the financial

statement prepared in sufficient time to meet the requirements of its Undertaking.

The Issuer will inform Piper of any items that may constitute a material event that is required to be disclosed in the Undertaking as soon as practicable after it has knowledge.

#### FEES

The Issuer agrees to pay Piper a fee equal to \$500 per year per class of security outstanding and subject to the Rule. This fee will be payable at the time of the submission of the Issuer's annual information to the MSRB. Piper has sole discretion to increase the annual fee for any succeeding year after the dissemination for the prior year has been made and fees for that year have been paid.

#### ADDITIONAL DISCLOSURE OBLIGATIONS

The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer and that the failure of Piper to advise the Issuer shall not constitute a breach by Piper of any of its duties and responsibilities under this Agreement. The Issuer acknowledges and understands that the duties of Piper relate exclusively to the execution of mechanical tasks of collecting and disseminating the Information and is not providing legal or accounting advice. The Issuer should consult with its legal or accounting professionals for advice respecting other state and federal laws described above.

#### LIMITATION OF LIABILITY

Piper shall have only such duties as are specifically set forth in this Agreement. Piper's obligation to deliver the Information at the times and with the contents described herein shall be limited to the extent the Issuer has provided the Information to Piper as required by this Agreement. Piper shall have no duty as to the contents of any operating or financial information, or disclosures or notice made pursuant to the terms hereof. Piper shall have no duty to review or verify any information or any other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity to the Issuer, the bondholders or any other party. Piper shall have no responsibility for the failure of the Issuer to report to Piper a Notice Event or a duty to determine the materiality thereof. Piper shall have no duty to determine or liability for failing to determine whether the Issuer has complied with the Undertaking. Piper may rely exclusively upon certifications of the Issuer at all times.

TO THE EXTENT PERMITTED BY LAW, THE ISSUER AGREES TO INDEMNIFY AND SAVE PIPER, AND ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS HARMLESS AGAINST ANY LOSS, EXPENSE, AND LIABILITIES WHICH THEY MAY INCUR ARISING OUT OF OR IN THE EXERCISE OR PERFORMANCE OF THEIR POWERS AND DUTIES HEREUNDER INCLUDING THE COSTS AND EXPENSES (INCLUDING ATTORNEY FEES) OF DEFENDING AGAINST ANY CLAIM OF LIABILITY BUT EXCLUDING LIABILITIES DUE TO THE DISSEMINATION AGENTS'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

#### TERMINATION

This Agreement will automatically terminate on the defeasance, refunding or total redemption of all of the Bonds subject to the Agreement, including Bonds added to this Agreement pursuant to Exhibit B. Either party may terminate this Agreement in writing upon 15 days notice (from the receipt of the written notice) to the other party. Termination shall only occur at the end of the most recent fiscal year, after the dissemination has occurred for said fiscal year and fees associated with the dissemination have been received by Piper. All services rendered herein shall be on a fiscal year basis.

GOVERNING LAW

This Agreement shall be governed by the laws of the State of Iowa.

ADDRESSES FOR NOTICES

All notices and other communications called for hereunder shall be made in writing including via electronic mail and, unless otherwise specifically provided herein, shall be deemed to have been duly made or given when delivered by hand or mailed first class postage prepaid or, in the case of faxed, emailed or telexed notice, when transmitted, answer back received, addressed as follows:

If to Issuer: City of Cresco, Attn: City Clerk, 130 North Park Place, Cresco, IA 52136-1594

If to Piper: 3900 Ingersoll Ave. Suite 110, Des Moines, Iowa, 50312, Attention: Managing Director, Public Finance

ARBITRATION

At the request of Piper or Issuer any claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, United States Code) (the "Act"). The Act will apply even though this Agreement provides that it is governed by the law of the State of Iowa. Arbitration proceedings will be determined in accordance with the Act, the applicable rules and procedures for the arbitration of disputes, and the terms of this Section. In the event of any inconsistency, the terms of this Section shall control.

BENEFICIARIES

This Agreement shall inure solely to the benefit of the Issuer and Piper, and shall create no rights in any other person or entity.

MISCELLANEOUS

This Agreement embodies the entire agreement and understanding between the parties hereto and, unless otherwise indicated, supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect such provision in any other respect or any other provision of this Agreement, which will remain in full force and effect. This Agreement may not be amended or otherwise modified or waived except by an instrument in writing signed by both Piper and the Issuer.

COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Entered into on behalf of Piper by

\_\_\_\_\_ Date: \_\_\_\_\_  
Title: Vice President

Entered into on behalf of Issuer by

\_\_\_\_\_ Date: \_\_\_\_\_  
Title:

### Exhibit A- Identification of Municipal Securities

<u>Name of Issue</u>	<u>Date of Bond Issue</u>
Series 2013, General Obligation Capital Loan Notes	March 1, 2013
Series 2010, General Obligation Capital Loan Notes	November 15, 2010

Exhibit B – Form of Letter Amendment Agreement to Serve as Dissemination Agent for  
Secondary Market Disclosure

{Date}

{Name of Issuer/Borrower}

{Address of Issuer}

Re: Agreement to Serve as Dissemination Agent for Secondary Market Disclosure, dated \_\_\_\_\_ (the  
“Dissemination Agreement”) between Piper Jaffray & Co. (“Piper”) and \_\_\_\_\_, (the “Issuer”)

Pursuant to the Agreement between Piper the Issuer, Piper agreed to provide certain dissemination  
services to the Issuer respecting its contractual obligation to disseminate certain continuing financial and  
operating information to the marketplace. The parties to the Dissemination Agreement hereby agree to  
amend the Dissemination Agreement to add the following subject securities:

Name of Issue	Date of Undertaking

A copy of the Undertaking is in the final transcript with respect to the Bonds.

The parties hereto agree that this letter amendment amends the Dissemination Agreement and is fully  
incorporated therein in all its terms.

Entered into on behalf of Piper by

\_\_\_\_\_ Date: \_\_\_\_\_  
Managing Director

Entered into on behalf of Issuer by

\_\_\_\_\_ Date: \_\_\_\_\_  
Name of Issuer

## CHAPTER 24

### THEATRE AND CHAMPLIN HALL COMMISSION

#### 24.01 Appointment and Compensation

#### 24.02 Powers and Duties

**24.01 APPOINTMENT AND COMPENSATION.** The Council shall appoint a Commission for the development of properties as a theater and community center, which Commission shall consist of seven (7) members to be appointed by the Council for a term of three (3) years. Said terms shall run beginning July 1 of a calendar year and shall be staggered, with two (2) members' terms ending the same year, another two (2) members' terms ending in the following calendar year, and three (3) members' terms ending in the subsequent third calendar year. No more than three (3) members may reside outside of the Cresco city limits. Members shall be over the age of eighteen (18), and shall receive no compensation for such services. Vacancies on the Commission shall be filled by the Council.

**24.02 POWERS AND DUTIES.** The Theatre Commission shall have the following powers and duties:

1. To prescribe rules and regulations for the operation and maintenance of the Theatre for the showing of motion pictures and live performances.
2. To make leases or other agreements for the operation of the Theatre by other parties. Lease agreements need to be approved by City Council and signed by the Mayor.
3. To develop and administrate rules and regulations for the use of Champlin Hall, and to maintain timely communication with the Council regarding necessary construction, maintenance and repair.
4. To collect and receive pledges, donations, grants and gifts for the Theatre or Champlin Hall, and to provide to the City such donated funds for the improvement or maintenance of the Theatre or Champlin Hall, or as may be specifically directed by the donors.
5. To perform such other reasonable duties as may be directed by the Council or to advance the interests of the Theatre.