

MINUTES TO ADOPT RESOLUTION
CONSENTING TO ASSIGNMENT OF
TRUSTEE AGENT AGREEMENTS;
ESCROW AGENT AGREEMENTS;
AND/OR PAYING AGENT AND
REGISTRAR AND TRANSFER AGENT
AGREEMENTS

Charles City, Iowa

May 14, 2019

The Board of Supervisors of Floyd County, Iowa, met on May 14, 2019,
at 9 o'clock a.m., at the Boardroom/Courthouse Charles City, Iowa. The
Chairperson presided and the roll being called, the following members of the Board were present
and absent:

Present: Supv Doug Kamm, Supv Roy Schwickerath & Supv
Linda Tjaden

Absent: _____.

Board Member Schwickerath introduced the resolution hereinafter
next set out and moved its adoption, seconded by Board Member Tjaden;
and after due consideration thereof by the Board, the Chairperson put the question upon the
adoption of the said resolution and the roll being called, the following named Board Members
voted:

Ayes: Schwickerath, Tjaden, Kamm

Nays: _____.

Whereupon, the Chairperson declared the resolution duly adopted as hereinafter set out:

••••

At the conclusion of the meeting and upon motion and vote, the meeting adjourned.

Douglas O Kamm
Chairperson, Board of Supervisors

Attest:

Gloria A Carr
County Auditor

RESOLUTION NO. 19-19

Resolution consenting to assignment of Trustee Agent Agreements; Escrow Agent Agreements; and/or Paying Agent and Registrar and Transfer Agent Agreements

WHEREAS, the Board of Supervisors of Floyd County, Iowa (the "County"), has adopted certain resolutions (the "Resolutions") duly authorizing and providing for the issuance of certain bonds, notes or other obligations (collectively, the "Outstanding Obligations"); and

WHEREAS, pursuant to the Resolutions, the County appointed Bankers Trust Company, Des Moines, Iowa ("Bankers Trust"), as the registrar and paying agent for the Outstanding Obligations and approved the execution of Paying Agent and Registrar and Transfer Agent Agreements with Bankers Trust with respect to the Outstanding Obligations; and

WHEREAS, in connection with the issuance of certain Outstanding Obligations, the County may have also entered into certain Trustee Agent Agreements and/or Escrow Agent Agreements with Bankers Trust; and

WHEREAS, UMB Bank, n.a. ("UMB") will acquire the corporate trust business of Bankers Trust, and any existing Trustee Agent Agreements; Escrow Agent Agreements; and Paying Agent and Registrar and Transfer Agent Agreements (collectively, such Agreements are hereinafter referred to as the "Agreements") between the County and Bankers Trust will be assigned by Bankers Trust to UMB; and

WHEREAS, Bankers Trust and UMB have requested that the County consent to the assignment of the Agreements;

NOW, THEREFORE, It Is Resolved by the Board of Supervisors of Floyd County, Iowa, as follows:

Section 1. The County hereby consents to the assignment of the Agreements from Bankers Trust to UMB. The Chairperson and the County Auditor are hereby authorized to execute such documents as may be necessary to carry out the assignment of the Agreements, including the "Acknowledgment to Assignment" that has been prepared by Bankers Trust and presented to the County.

Section 2. The effective date of the assignment of the Agreements shall be as set forth in the Acknowledgment to Assignment.

Section 3. To the extent that the County has continuing disclosure requirements pursuant to Rule 15c2-12 of the Securities Exchange Act relative to the Outstanding Obligations, the County will cause a notice of the assignment of the Agreements to be posted on the MSRB Electronic Municipal Market Access (EMMA).

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved May 14, 2019.


Chairperson, Board of Supervisors

Attest:


County Auditor

NOTICE OF ASSIGNMENT

FLOYD COUNTY

This will constitute notice that contingent upon and effective as of the closing of the acquisition by UMB Bank, n.a. ("UMB") of the trust business of Bankers Trust Company, anticipated to occur on or about June 10, 2019 (the "Effective Date"), the Trustee, Escrow Agent and/or Paying Agent Agreement(s) or equivalent arrangement(s) by and between you and Bankers Trust Company will be assigned to UMB. The assignment will transfer all of Bankers Trust Company's rights, responsibilities and obligations under the Agreement(s) to UMB. As a result of this assignment, as of the Effective Date, UMB will be deemed to be the successor trustee, escrow agent and/or paying agent and will assume Bankers Trust Company's responsibilities and obligations under the Agreement(s). On the Effective Date, Bankers Trust Company will no longer be the Trustee, Escrow Agent and/or Paying Agent and will cease to have any responsibility or obligations under the Agreement(s), such responsibility having been assumed by UMB as successor to Bankers Trust Company.

BANKERS TRUST COMPANY

By



Kevin Chorniak, Senior Managing Director
Institutional & Wealth Management Services

UMB BANK, n.a.

By



Austin Braithwait, Executive Director
Corporate Trust

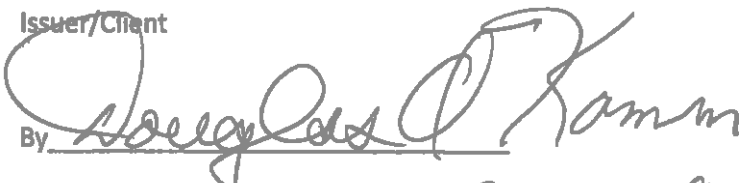
ACKNOWLEDGMENT TO ASSIGNMENT

The undersigned hereby acknowledges the assignment of the Trustee, Escrow Agent and/or Paying Agent Agreement(s) as set forth above, including the removal of Bankers Trust Company and succession of UMB as Trustee, Escrow Agent and/or Paying Agent as of the Effective Date. From and after the Effective Date, the undersigned hereby agrees Bankers Trust Company will no longer be the Trustee, Escrow Agent and/or Paying Agent and will cease to have any responsibility or obligations under the Agreement(s), such responsibility having been assumed by UMB as successor to Bankers Trust Company.

FLOYD COUNTY

Issuer/Client

By



Title

Floyd Co. Board of Supervisors, Chair

Date

4/9/2019



Bankers Trust.

453 7th Street
Des Moines, IA 50309

March 15, 2019

FLOYD COUNTY
ATTN: COUNTY AUDITOR
101 S MAIN ST
SUITE #302
CHARLES CITY, IA 50616

Re: Service Transition

On behalf of Bankers Trust Company, I want to thank you for turning to us to handle your Corporate Trust needs. We appreciate the trust you've placed in us and feel fortunate to have built a strong relationship with you.

We also feel fortunate to have been presented with the opportunity to transition our Corporate Trust business to one of the industry's most experienced and respected Corporate Trust firms. I am pleased to let you know that Bankers Trust has accepted an offer from UMB Bank, n.a. to acquire our Corporate Trust business.

UMB is headquartered in Kansas City, Missouri, and is one of the largest institutions in the country in the Corporate Trust business. In addition to its demonstrated expertise in this area, UMB will have a local, familiar feel. UMB intends to open an office in Des Moines and anticipates that your account will continue to be managed at the same high level of service by familiar faces you may have worked with at Bankers Trust, but as UMB employees.

We are excited to transition administration of our Corporate Trust clients' accounts to UMB for several reasons, including UMB's:

- Demonstrated expertise and experience as a Corporate Trust fiduciary and service provider;
- Clear long-term commitment to the Corporate Trust business;
- Quality service focus that is consistent with our own;
- Employment of existing Corporate Trust team members; and
- Strong management and depth of talent.

The acquisition is expected to close on or about June 10, 2019. Between now and the closing date, teams from both organizations will prepare for the transition. The mechanism for the transition will be an assignment of your Trustee, Escrow Agent and/or Paying Agent agreement(s) to UMB Bank. The acquisition agreement contemplates that following the closing of the transaction, Bankers Trust will no longer serve as Trustee, Escrow Agent and/or Paying Agent, and UMB will perform all of Bankers Trust's responsibilities and obligations under your agreement(s). Bankers Trust will cease to have any responsibilities or obligations as Trustee, Escrow Agent and/or Paying Agent. The formal written notice of this assignment is attached to this letter. To ensure you continue to receive uninterrupted service, UMB has requested you sign and return the attached Acknowledgement. This Acknowledgement is included as part of the enclosed Notice.

I am sure you will have questions and your relationship officer will reach out to you to discuss the transition. I am also available to answer any questions or concerns you may have. Be assured that both Bankers Trust and UMB are focused on providing you with a smooth transition and continued high-quality service.

Thank you for your business. It has been a pleasure to work with you.

Sincerely,

Kevin Chorniak
Sr. Managing Director, Wealth Management & Institutional Trust Services