City Council Meeting

Monday, November 23, 2026 at 5:15 pm

LOCATION OF MEETING:

City Hall Council Chambers, 627 N. Adams Street, Carroll, Iowa 51401

NOTICE

In addition to attending the meeting in person, the public can watch the meeting live from the City's Cable Access Channel CAAT6 available on Western Iowa Network and Mediacom or on the City's YouTube channel by going to: https://www.youtube.com/CityofCarrolllowa If you choose to watch live on YouTube you are encouraged to subscribe to the City's YouTube channel so you can access the meeting live when it starts. CAAT6 and YouTube meeting feeds are a view only option and you will not be able to participate in the meeting via CAAT6 or YouTube.

AGENDA

1. **Pledge of Allegiance**
2. **Roll Call**
3. **Consent Agenda**
    a. **Approval of Minutes of the November 9, 2026 Meeting**
    b. **Approval of Bills and Claims**
    c. **Licenses and Permits:**
        - Renewal of Class "C" Retail Alcohol License - *1730 Taphouse*
        - Renewal of Class "C" Retail Alcohol License – *Kerps Bar & Grill*
        - Renewal of Class "E" Retail Alcohol License - *Sparky's One Stop - Carroll*
        - New Class "C" Retail Alcohol License with Outdoor Service - *Iron Gate Estate, LLC dba Winery (218 W 6th Street)*

4. **Oral Requests and Communications from the Audience**
   Members of the public wishing to address the Council for items not on the agenda are asked to approach the podium and wait to be recognized. After recognition, the person shall state their name and address for the record. Statement or questions are limited to five (5) minutes.

5. **Ordinances**
    - None

6. **Resolutions**
    a. **Eighth Amended and Restated Central Business District Urban Renewal Plan**
        - Public Hearing on the proposal to convey interests in real property to Asphalt Cowboys, LLC, pursuant to a proposed Purchase, Sale, and Development Agreement

related to a project within the Central Business District Project Area

- Resolution approving and authorizing the conveyance of certain real property to Asphalt Cowboys, LLC and approving and authorizing execution of a related Purchase, Sale and Development Agreement within the Central Business District Project Area
- Resolution Setting the Date for a Public Hearing on the Proposal to Convey Interests in Real Property Located Within the Central Business District Project Area to Noel & Co, LLC and Declaring the Intent of the City to Accept the Offer Submitted by Noel & Co, LLC

Also see item 7.b - October 12, 2026 - Resolution approving reasonable competitive bidding procedures for and setting the date for a public hearing on the proposal to convey interests in real property located within the Central Business District Project Area.

b. Eighth Amended and Restated Central Business District Urban Renewal Plan - Plaza Rentals, LLC

- Resolution Authorizing Advancement of Costs for an Urban Renewal Project and Certification of Expenses Incurred by the City for Payment Under Iowa Code Section 403.19

Also see item 7.c - July 27, 2026 - 2026 Community Catalyst and Building Remediation Grant (26-CTBF-EMERG-19)

c. Biokinemetrics Holdings LLC and DMBA Properties & Consulting, Inc.

- Annual Tax Increment Finance Appropriations Resolution for FY 2028

d. Brian J. Wendl, Holly A. Wendl, Jason R. Atherton and Karen M. Atherton (Hoyt Mansion)

- Annual Tax Increment Finance Appropriations Resolution for FY 2028

e. QRS Investments, LLC

- Certificate of Completion for Minimum Improvements
- Annual Tax Increment Finance Appropriations Resolution for FY 2028

Also see and item 8.d – May 13, 2024 – Echo Urban Renewal Plan and Development Agreement - Resolution Approving an Engagement Agreement
and item 7.b – July 22, 2024 – Echo Urban Renewal Plan - Resolution fixing date for a public hearing on the proposal to enter into a Development Agreement with QRS Investments, L.L.C.
and item 7.b - August 26, 2024 – Echo Urban Renewal Plan - Development Agreement - Public Hearing and Resolution Authorizing the Development Agreement

f. FY 2026/2027 Budget Amendment #1

- Public Hearing
- Resolution Amending the Current Budget for the Fiscal Year Ending June 30, 2027

Also see item 8.b - November 9, 2026 - Set Public Hearing Date for FY 2026/2027 Budget Amendment #1

7. **Reports**
    a. **2026 Goal Setting Report**
    Also see item 2 - November 4, 2026 - Planning Session - 2026

    b. **Budget and Fiscal Management Policy and FY 2028 Budget Discussions**
8. **Committee Reports (Informational Only)**
9. **Comments from the Mayor**
10. **Comments from the City Council**
11. **Comments from the City Manager**
12. **Adjourn**

December Meetings:
* Board of Adjustment - December 7, 2026 - City Hall - 627 N Adams St
* Planning and Zoning Commission – December 9, 2026 – City Hall - 627 N Adams St
* City Council – December 14, 2026 – City Hall – 627 N Adams St
* Airport Commission – December 14, 2026 – Airport Terminal Building - 21177 Quail Ave
* Library Board of Trustees – December 21, 2026 – Carroll Public Library – 118 E 5th St

www.cityofcarroll.com

The City of Carroll will make every attempt to accommodate the needs of persons with disabilities, please notify us at least three business days in advance when possible at 712-792-1000, should special accommodations be required.

| Agenda published on 11/19/2026 at 12:48 PM

COUNCIL MEETING

NOVEMBER 9, 2026

(Please note these are draft minutes and may be amended by Council before final approval.)

The Carroll City Council met in regular session on this date at 5:15 p.m. in the Council Chambers, City Hall, 627 N. Adams Street. Council Members present: Jason Atherton, Kyle Bauer, Jeff Cayler, LaVern Dirkx, and Carolyn Siemann. Absent: Deb Koster. Mayor Jerry Fleshner presided and City Attorney Dave Bruner was in attendance.

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The Pledge of Allegiance was led by the City Council. No Council action taken.

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New Police Officer Schuyler Crum was introduced to Council and sworn in by Mayor Fleshner. No Council action taken.

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It was moved by Atherton, seconded by Cayler, to approve the following items on the consent agenda: a) minutes of the October 26, October 29 and November 4, 2026 meetings, as written; b) bills and claims in the amount of $1,264,146.73; and c) Licenses and Permits: Renewal of Class "C" Retail Alcohol License – *Hunan Chinese Restaurant*; Renewal of Class "B" Retail Alcohol License – *Kimmes Carroll Country Store #2*; Renewal of Class "C" Retail Alcohol License with Outdoor Service – *Don Roy's, Inc. (dba Piranha Club)*; d) Acceptance and authorization for publication of the State Annual Financial Report for the Fiscal Year ending June 30, 2026; e) City Street Finance Report for Fiscal Year 2025-2026; f) Annual Urban Renewal Report for Fiscal Year 2025-2026. On roll call, all presented voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

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There were no oral requests or communications from the audience.

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It was moved by Cayler, seconded by Atherton, to waive Purchasing Policy No. 0501 for the development of the Supervisory Control and Data Acquisition (SCADA) Systems Improvements Project under a No Bid Alternate. On roll call, all present voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

It was moved by Siemann, seconded by Cayler, to approve Resolution No. 26-113, Accepting the Professional Engineering Services Agreement with Veenstra & Kimm, Inc. for the SCADA Systems Improvements Project at an hourly not-to-exceed fee of $97,000.00. On roll call, all present voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

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It was moved by Atherton, seconded by Cayler, to approve Resolution No. 26-114, Employment Contract with Police Officer Schuyler Crum. On roll call, all present voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

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It was moved by Atherton, seconded by Dirkx, to allow an additional 30 days to complete applicable weatherization repairs for the nuisance property maintenance issues including siding, paint, soffit, fascia, gutters and stucco for property located at 404 N US Highway 71 and if the nuisance property maintenance issues are not complete at the end of the 30 day extension, the property must register as a vacant property and the municipal infraction process will begin. Code Compliance Officer Rick Peugh and Pat King, owner of 404 N US Highway 71, addressed Council on this issue. On roll call Ayes: Atherton, Cayler and Dirkx. Nays: Bauer and Siemann. Abstain: None. Absent: Koster. Motion carried 3-2.

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It was moved by Cayler, seconded by Siemann, to set Monday, November 23, 2026, as the date for a public hearing for the FY 2026/2027 Budget Amendment #1. On roll call, all present voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

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It was moved by Atherton, seconded by Cayler, to adjourn at 6:05 p.m. On roll call, all present voted aye. Nays: None. Abstain: None. Absent: Koster. Motion carried 5-0.

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Gerald H. Fleshner, Mayor

ATTEST:

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Laura A. Schaefer, City Clerk

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
Vendor: 004008 - AARON KOOIKER				
INV0004031	FIN - BUDGET WORKSHOP			83.60
			Vendor 004008 - AARON KOOIKER Total:	**83.60**
Vendor: 001720 - ACCESS SYSTEMS				
INV2096413	RC - COPIER CONTRACT			163.86
INV2096413	FIN - COPIER CONTRACT			163.03
			Vendor 001720 - ACCESS SYSTEMS Total:	**326.89**
Vendor: 003773 - ADVANCED RELIABILITY				
1217	SEWER - BLOWER #3 ALIGNM…			985.00
			Vendor 003773 - ADVANCED RELIABILITY Total:	**985.00**
Vendor: 012650 - ALLIANT ENERGY-IES UTILIT				
INV0003995	GAS BILLS	138099	11/11/2026	72.76
INV0003995	GAS BILLS	138099	11/11/2026	57.43
INV0003995	GAS BILLS	138099	11/11/2026	114.40
INV0003995	GAS BILLS	138099	11/11/2026	109.14
INV0003995	GAS BILLS	138099	11/11/2026	71.31
INV0003995	GAS BILLS	138099	11/11/2026	69.37
INV0003995	GAS BILLS	138099	11/11/2026	1,223.51
INV0003995	GAS BILLS	138099	11/11/2026	35.98
INV0003995	GAS BILLS	138099	11/11/2026	34.53
INV0003995	GAS BILLS	138099	11/11/2026	42.98
INV0003995	GAS BILLS	138099	11/11/2026	37.35
INV0003995	GAS BILLS	138099	11/11/2026	69.30
INV0003995	GAS BILLS	138099	11/11/2026	568.34
			Vendor 012650 - ALLIANT ENERGY-IES UTILIT Total:	**2,506.40**
Vendor: 036458 - AMAZON CAPITAL SERVICES INC				
1HL6-7Q3D-TD3X	LIBRARY - BOOKS	138121	11/18/2026	2,314.85
1VFC-7HKR-QVP3	LIBRARY - VIDEOS	138121	11/18/2026	316.61
19VY-VX9H-RR66	LIBRARY - COLLAPSIBLE WAG…	138121	11/18/2026	59.44
1G6N-CYCR-LR9R	LIBRARY - NEA BIG READ - TR…	138121	11/18/2026	317.45
			Vendor 036458 - AMAZON CAPITAL SERVICES INC Total:	**3,008.35**
Vendor: 002370 - ARNOLD MOTOR SUPPLY				
07NV193748	RUT - #20 WATER PUMP			146.56
07NV193749	RUT - #35 - AIR FILTER			71.24
07NV193767	GC - OIL, WAX, FUEL STABILIZ…			116.17
07NV193774	RUT - #20 THERMOSTAT			17.98
07NV193789	RUT - GENERATOR BATTERY			124.64
07NV194060	WATER - TRUCK #60 REPAIRS			35.33
07NV194102	RUT - #33 AIR FILTER			52.27
07NV194202	RUT - #32 ENGINE FOAM			72.81
07NV194297	PARKS - DRILL BITS			11.08
07NV194358	GC - HYDRAULIC FILTER			91.25
07NV194483	RUT - AIR COMPRESSOR ANTI-…			21.98
			Vendor 002370 - ARNOLD MOTOR SUPPLY Total:	**761.31**
Vendor: 002539 - AUTO GRAPHICS PLUS				
2898	PD - #17 GRAPHICS			575.00
			Vendor 002539 - AUTO GRAPHICS PLUS Total:	**575.00**
Vendor: 001943 - BAUER BUILT TIRE CENTER				
120209909	PARKS - TIRES REPAIRED			27.00
			Vendor 001943 - BAUER BUILT TIRE CENTER Total:	**27.00**
Vendor: 000609 - BIERSCHBACH EQUIP & SUPPL				
237747	RUT - CONCRETE SAW BELT			258.00

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
237782	RUT - CONCRETE SAW BLADE ...			-246.00
			Vendor 000609 - BIERSCHBACH EQUIP & SUPPL Total:	**12.00**
Vendor: 000528 - BLUEGLOBES LLC				
CIN-67263	AIRPORT - RUNWAY LIGHT	138085	11/11/2026	351.73
			Vendor 000528 - BLUEGLOBES LLC Total:	**351.73**
Vendor: 003515 - BOMGAARS				
21831957	AIRPORT - SNOW FENCE	138091	11/11/2026	279.96
21839350	CEMETERY - PVC CAP, CEMEN...			55.96
21839957	RUT - RIGHT ANGLE ATTACH...			32.99
21840111	GARAGE - BATTERIES			76.95
21842514	PARKS - DRILL BIT EXTENSION			5.99
21844286	FD - BRAKE FLUID & TIE DOW...			27.48
21847117	MUSEUM - ROOF REPAIRS			45.55
			Vendor 003515 - BOMGAARS Total:	**524.88**
Vendor: 004138 - CAPITAL SANITARY SUPPLY				
R084548	WATER - CLEANING SUPPLIES...	138104	11/13/2026	139.14
R084584	RC - BOWL CLEANER, GLOVES...	138104	11/13/2026	275.33
R084620	RC - FLOOR CLEANER &TRASH...	138104	11/13/2026	215.36
R084708	AIRPORT - PAPER TOWELS A...	138095	11/11/2026	175.93
R084401	LIBRARY - CLEANING SOLUTION	138113	11/18/2026	14.13
R084847	RC - TOWELS, TRASH BAGS, TO..			701.71
R084849	GARAGE - PAPER TOWELS			154.82
			Vendor 004138 - CAPITAL SANITARY SUPPLY Total:	**1,676.42**
Vendor: 000747 - CARROLL AUTO SUPPLY				
428118	PW ADMIN- OIL FILTER #14			8.57
428370	WATER - TRUCK #60 OIL CHA...			18.60
428371	RUT - #22 LIFT ADDITIVE			14.58
			Vendor 000747 - CARROLL AUTO SUPPLY Total:	**41.75**
Vendor: 004132 - CARROLL AVIATION INC.				
25389	AIRPORT - CONTRACT	138094	11/11/2026	7,685.00
			Vendor 004132 - CARROLL AVIATION INC. Total:	**7,685.00**
Vendor: 004133 - CARROLL BROADCASTING CO.				
414-00028-0000	LIBRARY - NEA BIG READ - PU...	138112	11/18/2026	790.00
			Vendor 004133 - CARROLL BROADCASTING CO. Total:	**790.00**
Vendor: 004146 - CARROLL CONTROL SYSTEMS LLC				
10921	WWTP - BACKFLOW PREVENT...			262.50
			Vendor 004146 - CARROLL CONTROL SYSTEMS LLC Total:	**262.50**
Vendor: 004196 - CARROLL HYDRAULICS				
75040	GARAGE - POWER WASHER H...			4.72
			Vendor 004196 - CARROLL HYDRAULICS Total:	**4.72**
Vendor: 004200 - CARROLL LUMBER				
466987	GC - SPLIT RAIL WOODEN POS...			154.20
			Vendor 004200 - CARROLL LUMBER Total:	**154.20**
Vendor: 002977 - CARROLL REFUSE SERVICE				
438427	AIRPORT - GARBAGE SERVICE	138088	11/11/2026	68.83
			Vendor 002977 - CARROLL REFUSE SERVICE Total:	**68.83**
Vendor: 036343 - CARROLL TIMES HERALD				
INV0004005	FIN - 2 YRS SUBSCRIPTION			168.00
			Vendor 036343 - CARROLL TIMES HERALD Total:	**168.00**
Vendor: 004325 - CENTRAL IOWA DISTRIBUTING				
01027787	WWTP - TOWELS, GLOVES, S...			1,206.00
			Vendor 004325 - CENTRAL IOWA DISTRIBUTING Total:	**1,206.00**
Vendor: 002998 - CENTURYLINK				
INV0004030	WATER - BACKUP PHONE LINE	138125	11/18/2026	91.34
			Vendor 002998 - CENTURYLINK Total:	**91.34**

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
Vendor: 004137 - CHAMBER OF COMMERCE				
INV0004032	TOURISM PROMOTION			23,919.00
			Vendor 004137 - CHAMBER OF COMMERCE Total:	**23,919.00**
Vendor: 002867 - CINTAS FIRST AID & SAFETY				
5371142004	GC - FIRST AID SUPPLIES			8.03
5371142004	RC - FIRST AID SUPPLIES			118.21
5373829809	PARKS - FIRST AID SUPPLIES			40.01
			Vendor 002867 - CINTAS FIRST AID & SAFETY Total:	**166.25**
Vendor: 004836 - COMMUNITY OIL CO. INC.				
27422	RUT - OIL			2,291.15
			Vendor 004836 - COMMUNITY OIL CO. INC. Total:	**2,291.15**
Vendor: 003145 - CORE AND MAIN LP				
BA91030	WATER - 8" PIPE FITTINGS			570.00
			Vendor 003145 - CORE AND MAIN LP Total:	**570.00**
Vendor: 002753 - DARRIN CROW				
INV0004017	LIBRARY - NEA BIG READ - POE...	138106	11/18/2026	600.00
			Vendor 002753 - DARRIN CROW Total:	**600.00**
Vendor: 005615 - DEMCO EDUCATIONAL CORP.				
7877320	LIBRARY- BOOK DONATION T...	138114	11/18/2026	116.40
7880859	LIBRARY - BOOK JACKETS	138114	11/18/2026	215.65
			Vendor 005615 - DEMCO EDUCATIONAL CORP. Total:	**332.05**
Vendor: 006270 - DREES CO				
INV4256	AIRPORT - WATER AND CUPS	138096	11/11/2026	23.00
INV4937	AIRPORT - WATER	138096	11/11/2026	18.00
			Vendor 006270 - DREES CO Total:	**41.00**
Vendor: 006275 - DREES OIL CO. INC.				
16000	GC - #2 RED DIESEL			2,016.81
2225	PARKS - #2 RED DIESEL			2,573.00
5563	GC - UNLEADED GASOLINE			2,348.15
			Vendor 006275 - DREES OIL CO. INC. Total:	**6,937.96**
Vendor: 012590 - ECHO ELECTRIC				
S012510066.001	RC - OUTSIDE OUTLET, BOX & ...			61.83
			Vendor 012590 - ECHO ELECTRIC Total:	**61.83**
Vendor: 007253 - ELECTRIC MOTOR SERVICE LLC				
0011352	WWTP - MOTOR AND MOTOR...			6,375.95
			Vendor 007253 - ELECTRIC MOTOR SERVICE LLC Total:	**6,375.95**
Vendor: 036573 - EMC INSURANCE COMPANIES				
7003571199	AUTO INSURANCE PREMIUM			1,949.00
			Vendor 036573 - EMC INSURANCE COMPANIES Total:	**1,949.00**
Vendor: 003971 - EMPLOYEE BENEFIT SYSTEMS				
INV0004010	HRA CHECKS	DFT0001913	11/13/2026	5,711.40
INV0004022	HRA CHECKS	DFT0001919	11/18/2026	1,293.58
			Vendor 003971 - EMPLOYEE BENEFIT SYSTEMS Total:	**7,004.98**
Vendor: 008027 - FAREWAY STORES				
00240829	COUNCIL - PLANNING SESSION..			13.08
			Vendor 008027 - FAREWAY STORES Total:	**13.08**
Vendor: 003403 - FAST LANE AUTO CARE				
S35082	GARAGE - AUTO CLEANING S...			169.37
			Vendor 003403 - FAST LANE AUTO CARE Total:	**169.37**
Vendor: 008050 - FASTENAL COMPANY				
IACAR206148	WATER - MARKING PAINT			158.89
IACAR206258	WATER - SLEEVE REPAIR - 29T...			110.94
			Vendor 008050 - FASTENAL COMPANY Total:	**269.83**
Vendor: 006860 - FELD FIRE EQUIPMENT CO.				
INV37783	AIRPORT - FIRE EXTINGUISHER...	138097	11/11/2026	181.00

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
INV37622	FD - SIREN			165.00
INV38207	FD - EXTINGUISHERS & HOOD ...			877.24
SO36554	PD - EMERGENCY LIGHTS REP...			499.20
			Vendor 006860 - FELD FIRE EQUIPMENT CO. Total:	**1,722.44**
Vendor: 000013 - FIRE/POLICE RETIREMENT SY				
INV0003984	MFPRSI CONTRIBUTIONS	DFT0001898	11/12/2026	14,881.43
			Vendor 000013 - FIRE/POLICE RETIREMENT SY Total:	**14,881.43**
Vendor: 003848 - FIRST IMPRESSION				
INV0004012	NOV DOWNTOWN RESTROOM..			300.00
			Vendor 003848 - FIRST IMPRESSION Total:	**300.00**
Vendor: 009315 - GALLS INC.				
036744480	PD - SANDERS - SHIRTS, EMBL...			279.42
036770046	PD - 2 BADGES			441.50
			Vendor 009315 - GALLS INC. Total:	**720.92**
Vendor: 009535 - GENERAL RENTAL				
225677	BANDSHELL - MINI SKID STEER...			325.00
225848	RUT - SANDPAPER FOR SNOW...			35.00
225869	RUT - SQUEEGES			197.90
226020	GARAGE - FORKLIFT PROPANE			32.00
			Vendor 009535 - GENERAL RENTAL Total:	**589.90**
Vendor: 001654 - GOLDEN VALLEY HARDSCAPES LLC				
53125	PARKS - PLAYGROUND MULCH			2,848.50
			Vendor 001654 - GOLDEN VALLEY HARDSCAPES LLC Total:	**2,848.50**
Vendor: 010156 - GRAPHIC EDGE LLC				
1953342	LIBRARY - NEA BIG READ T-SH...	138115	11/18/2026	568.50
			Vendor 010156 - GRAPHIC EDGE LLC Total:	**568.50**
Vendor: 000992 - GUTE TREE SERVICE				
6366	GC - TREES			1,050.00
			Vendor 000992 - GUTE TREE SERVICE Total:	**1,050.00**
Vendor: 010680 - HAWKINS WATER TREATMENT				
7619810	WATER - TREATMENT SUPPLIES			1,226.40
			Vendor 010680 - HAWKINS WATER TREATMENT Total:	**1,226.40**
Vendor: 036507 - HISTORIC VOICES LLC				
INV0004014	LIBRARY - VIRTUAL SANTA CL...	138124	11/18/2026	275.00
			Vendor 036507 - HISTORIC VOICES LLC Total:	**275.00**
Vendor: 036489 - INFOSEND INC				
320780	WATER - UTILITY BILLING MAIL..			458.86
320780	WATER - POSTAGE TO MAIL ...			1,919.36
			Vendor 036489 - INFOSEND INC Total:	**2,378.22**
Vendor: 036466 - INGRAM LIBRARY SERVICES LLC				
30494066	LIBRARY - BOOKS	138122	11/18/2026	21.80
30494067	LIBRARY - BOOKS	138122	11/18/2026	147.31
30728631	LIBRARY - BOOKS	138122	11/18/2026	11.49
30728632	LIBRARY - BOOKS	138122	11/18/2026	95.85
30728633	LIBRARY - BOOKS	138122	11/18/2026	88.29
			Vendor 036466 - INGRAM LIBRARY SERVICES LLC Total:	**364.74**
Vendor: 003982 - IOWA INFORMATION MEDIA GROUP				
47430	LIBRARY - CALENDAR AD	138110	11/18/2026	85.80
47430	LIBRARY - NEA BIG READ PUBL...	138110	11/18/2026	1,185.87
47434	PW - AD WATER OPERATOR			168.30
47435	ASPHALT COWBOYS COMP BI...			70.99
47435	LEGAL PUBLICATIONS			734.21
			Vendor 003982 - IOWA INFORMATION MEDIA GROUP Total:	**2,245.17**
Vendor: 012706 - IPERS				
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	622.82
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	9.39

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	14,900.36
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	31.46
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	16.54
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	3,048.46
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	2,968.90
INV0003991	IPERS CONTRIBUTIONS	DFT0001904	11/12/2026	3,164.16
			Vendor 012706 - IPERS Total:	**24,762.09**
Vendor: 003823 - JAKE BRUGGEMAN				
INV0004011	CEMETERY - STEEL TOED BOO...	138105	11/13/2026	176.54
			Vendor 003823 - JAKE BRUGGEMAN Total:	**176.54**
Vendor: 002453 - JASON MATTHEW LAMBERTZ				
005	CAAT6 PRODUCTION COSTS			950.00
			Vendor 002453 - JASON MATTHEW LAMBERTZ Total:	**950.00**
Vendor: 036461 - JEREMIAH STALKER				
INV0004001	GARAGE - STEEL TOED BOOTS	138102	11/11/2026	200.00
			Vendor 036461 - JEREMIAH STALKER Total:	**200.00**
Vendor: 036620 - JERRY VORSTEN				
INV0004033	NW PRESSURE - LANDSCAPING..			5,253.58
			Vendor 036620 - JERRY VORSTEN Total:	**5,253.58**
Vendor: 025020 - JOHN DEERE FINANCIAL				
7046407	GC - OIL, FILTERS, ELEMENT	DFT0001915	11/13/2026	376.34
7046546	GC - OIL & AIR FILTERS	DFT0001914	11/13/2026	203.61
7064649	PARKS - FILTER ELEMENT, OIL ...	DFT0001916	11/13/2026	80.73
7068698	CEMETERY - BULBS	DFT0001917	11/13/2026	31.04
7070756	RUT - #35 FILTERS	DFT0001918	11/13/2026	424.73
			Vendor 025020 - JOHN DEERE FINANCIAL Total:	**1,116.45**
Vendor: 003965 - JW READY MIX & CONSTRUCTION INC.				
0132855	RUT - ICE CONTROL SAND			3,694.59
0132858	RUT - ICE CONTROL SAND			839.43
			Vendor 003965 - JW READY MIX & CONSTRUCTION INC. Total:	**4,534.02**
Vendor: 004066 - KERSTEN POSTEL				
INV0004020	LIBRARY - OCTOBER OUTREA...	138111	11/18/2026	51.53
			Vendor 004066 - KERSTEN POSTEL Total:	**51.53**
Vendor: 016510 - LOGAN CONTRACTORS SUPPLY INC				
H61355	RUT - CRACK SEALER			798.60
			Vendor 016510 - LOGAN CONTRACTORS SUPPLY INC Total:	**798.60**
Vendor: 036505 - LUKE MATTINGLY				
INV0004021	LIBRARY - LIBRARY TIME & ILA...	138123	11/18/2026	390.61
			Vendor 036505 - LUKE MATTINGLY Total:	**390.61**
Vendor: 002331 - MACQUEEN EQUIPMENT LLC				
INV35670	SEWER - HOSE REELS SHAFT &...			2,293.72
INV37477	SEWER - HOSE REEL BUSHING...			89.47
			Vendor 002331 - MACQUEEN EQUIPMENT LLC Total:	**2,383.19**
Vendor: 003838 - MARY GREELEY MEDICAL CENTER				
INV0004000	PD - SANDERS - EMP PHYSICAL			1,011.00
			Vendor 003838 - MARY GREELEY MEDICAL CENTER Total:	**1,011.00**
Vendor: 017133 - MASTERCARD				
INV0004015	COUNCIL - ZOOM	138118	11/18/2026	15.99
INV0004015	FIN - 2026 BUDGET WORKSH...	138118	11/18/2026	114.00
INV0004015	FIN - ICMA FALL CONF HOTEL	138118	11/18/2026	118.72
INV0004015	FIN - ADOBE SOFTWARE	138118	11/18/2026	19.99
INV0004015	FIN - MAIL CHIMP	138118	11/18/2026	19.50
INV0004016	FIN - ICMA NAT'L CONF HOTEL	138117	11/18/2026	1,979.64
INV0004016	FIN - EMPLOYEE RECOGNITION	138117	11/18/2026	32.47
INV0004019	LIBRARY - TRUNK OR TREAT C...	138120	11/18/2026	83.99
INV0004019	LIBRARY - NEA BIG READ NEG...	138120	11/18/2026	833.66

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
INV0004019	LIBRARY - HANDHELD TRANSL…	138120	11/18/2026	599.98
INV0004023	PD - HANDCUFFS, RADIO CASE	138119	11/18/2026	114.98
INV0004023	PD - DUTY BELT	138119	11/18/2026	92.20
INV0004023	PD - CAR CAMERA	138119	11/18/2026	30.98
INV0004023	PD - VEHICLE COMPUTER ANT…	138119	11/18/2026	718.00
INV0004023	PD - FIELD TESTS	138119	11/18/2026	65.99
INV0004023	PD - TRAIL CAM SUBSCRIPTIO…	138119	11/18/2026	13.00
INV0004029	PW - APWA FALL CONFERENCE	138126	11/18/2026	257.60
INV0004028	PD - UNIFORM SHOES	138116	11/18/2026	294.95
INV0004028	PD - FLASHLIGHT REPAIRS	138116	11/18/2026	17.99
INV0004028	PD - LIGHT REPAIRS	138116	11/18/2026	30.48
INV0004028	RC - PACKING TAPE	138116	11/18/2026	25.64
INV0004028	RC - ICE PACKS	138116	11/18/2026	31.49
INV0004028	RC - WEIGHT ROOM JUMP RO…	138116	11/18/2026	27.98
INV0004028	RC - HOT TUB DEFOAMER	138116	11/18/2026	23.95
INV0004028	RC - SANITIZING WIPES	138116	11/18/2026	493.80
INV0004028	RC - WEIGHT HANDLE	138116	11/18/2026	47.97
INV0004028	RC - GLASS CLEANER	138116	11/18/2026	30.99
INV0004028	LS - RED CROSS TRAINING BO…	138116	11/18/2026	304.97
INV0004028	LS - SOCCER GOAL CLIPS	138116	11/18/2026	324.30
INV0004028	LS - BASKETBALL NETS	138116	11/18/2026	32.99
			Vendor 017133 - MASTERCARD Total:	**6,798.19**
Vendor: 002993 - MC CLURE ENGINEERING CO.				
172741	AIRPORT - ENGINEERING FEES…	138089	11/11/2026	21,698.41
172559	12TH STREET RECONSTRUCTI…			9,920.00
172569	GRAHAM PARK LIGHTING ENG			960.00
172574	2027 STREET RESURFACING			52,275.00
			Vendor 002993 - MC CLURE ENGINEERING CO. Total:	**84,853.41**
Vendor: 017220 - MC FARLAND CLINIC PC				
INV0004025	FD PHYS - R MOHR			408.00
INV0004025	PD - PRE-EMP PHYSICAL - K S…			453.00
			Vendor 017220 - MC FARLAND CLINIC PC Total:	**861.00**
Vendor: 001324 - METRO WASTE AUTHORITY				
MWA-66739-H6N0Q	FD - HAZ DISPOSAL FOAM			750.00
			Vendor 001324 - METRO WASTE AUTHORITY Total:	**750.00**
Vendor: 003966 - MICROBAC LABORATORIES INC				
NT2609120	WATER - MONTHLY BAC TEES			119.25
NT2609211	WATER - MONTHLY BAC TEES			97.50
			Vendor 003966 - MICROBAC LABORATORIES INC Total:	**216.75**
Vendor: 017585 - MIDWEST WHOLESALE BLDG PRODUCTS				
614267	RUT - FORM BOARDS			11.34
			Vendor 017585 - MIDWEST WHOLESALE BLDG PRODUCTS Total:	**11.34**
Vendor: 017730 - MOORHOUSE READY MIX CO.				
10356	RUT - 18TH & ADAMS PATCH			740.00
10379	RM - 1410 SIMON			740.00
10393	RUT - 18TH & TERRACE PATCH			1,156.25
10634	RM - ROW 320 S MAPLE - DRE…			647.50
9843	RUT - VALLEY & MAPLE PATCH			1,480.00
9875	RUT - 18TH & ADAMS ST PAT…			1,261.40
9938	RUT - 18TH ST & NW PATCH			1,486.65
			Vendor 017730 - MOORHOUSE READY MIX CO. Total:	**7,511.80**
Vendor: 001645 - MURPHY TRACTOR				
2786175	RUT - #32 CYCLINDERS			4,964.50
			Vendor 001645 - MURPHY TRACTOR Total:	**4,964.50**
Vendor: 018408 - NAPA AUTO PARTS				
161155	GC - OIL FILTER & SERVICE JACK			233.59
			Vendor 018408 - NAPA AUTO PARTS Total:	**233.59**

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
Vendor: 002975 - NATIONWIDE MUTUAL INSURANCE CO				
INV0004003	BLANKET BOND RENEWAL			446.00
			Vendor 002975 - NATIONWIDE MUTUAL INSURANCE CO Total:	**446.00**
Vendor: 001301 - NEW COOPERATIVE INC				
8688318	AIRPORT - CORN DRYING	138086	11/11/2026	111.06
			Vendor 001301 - NEW COOPERATIVE INC Total:	**111.06**
Vendor: 020326 - OPTIONS INK				
24657	WATER - MONTHLY BAC-TEES ...			17.49
24664	WATER - MONTHLY BAC-TEES ...			14.93
			Vendor 020326 - OPTIONS INK Total:	**32.42**
Vendor: 003224 - OUTLAW SIGNS GRAPHICS & APPAREL				
13724	RUT - #23 - ID NUMBERS			50.00
			Vendor 003224 - OUTLAW SIGNS GRAPHICS & APPAREL Total:	**50.00**
Vendor: 021050 - P & H WHOLESALE INC.				
4165817-00	WWTP - MAIN PLANT GAS M...			623.11
4169069-00	WWTP -GAS MANIFOLD REPA...			14.06
4169224-00	PARKS - BALL VALVE & COUPL...			71.09
4169520-00	WWTP - BLACK PIPE FOR GAS			4.20
4169524-00	WWTP -BLACK PIPE RETURNED			-11.23
			Vendor 021050 - P & H WHOLESALE INC. Total:	**701.23**
Vendor: 021220 - PEPSI BEVERAGES COMPANY				
13934506	LS - SOCCER CONCESSIONS			405.16
82699504	LS - SOCCER CONCESSIONS			371.39
INV0004004	LS - SOCCER CONCESSIONS			11.65
			Vendor 021220 - PEPSI BEVERAGES COMPANY Total:	**788.20**
Vendor: 001949 - PERFORMANCE TIRE & SERVICE				
0185687	RUT - RED TRAILER TIRE REPAI...			122.70
			Vendor 001949 - PERFORMANCE TIRE & SERVICE Total:	**122.70**
Vendor: 003741 - QUADIENT FINANCE USA INC				
INV0004002	PD - POSTAGE	138092	11/11/2026	224.28
INV0004002	LIBRARY - POSTAGE	138092	11/11/2026	313.39
INV0004002	FIN - POSTAGE	138092	11/11/2026	2,393.17
INV0004002	WATER - POSTAGE	138092	11/11/2026	1,068.36
INV0004002	SEWER - POSTAGE	138092	11/11/2026	0.80
			Vendor 003741 - QUADIENT FINANCE USA INC Total:	**4,000.00**
Vendor: 003730 - QUADIENT INC.				
63505131	PD - POSTAGE METER RENTAL	138107	11/18/2026	6.22
63505131	LIBRARY - POSTAGE METER R...	138107	11/18/2026	8.70
63505131	FIN - POSTAGE METER RENTAL	138107	11/18/2026	66.41
63505131	WATER - POSTAGE METER RE...	138107	11/18/2026	29.67
			Vendor 003730 - QUADIENT INC. Total:	**111.00**
Vendor: 009870 - RACCOON VALLEY ELECTRIC COOP				
INV0003996	AIRPORT - ELECTRIC SERVICE	138098	11/11/2026	853.91
			Vendor 009870 - RACCOON VALLEY ELECTRIC COOP Total:	**853.91**
Vendor: 000490 - RANDALL M. KRAUEL				
INV0003998	PW - SUDAS BOARD OF DIREC...	138084	11/11/2026	50.92
			Vendor 000490 - RANDALL M. KRAUEL Total:	**50.92**
Vendor: 023815 - REGION XII COG				
INV0004026	JUNE - SEPT TAXI FUNDING			6,378.00
			Vendor 023815 - REGION XII COG Total:	**6,378.00**
Vendor: 024630 - RUTTEN'S VACUUM CENTER				
0001663	GARAGE - VACUUM BAGS & FI...			116.90
			Vendor 024630 - RUTTEN'S VACUUM CENTER Total:	**116.90**
Vendor: 024905 - SAFETY-KLEEN CORP.				
100842879-2605179512	RUT - PARTS CLEANER			317.59
			Vendor 024905 - SAFETY-KLEEN CORP. Total:	**317.59**

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
Vendor: 003513 - SCHROEDER CONSTRUCTION & ROOFING LLC				
INV0003997	AIRPORT - PATCH TERMINAL …	138090	11/11/2026	425.00
			Vendor 003513 - SCHROEDER CONSTRUCTION & ROOFING LLC Total:	**425.00**
Vendor: 003696 - SCI COMMUNICATIONS INC				
17502	PD - PHONE CHARGES			224.56
17502	FD - PHONE CHARGES			25.53
17502	STREETS - PHONE CHARGES			83.03
17502	LIBRARY - PHONE CHARGES			74.06
17502	PARKS - PHONE CHARGES			19.03
17502	GC - PHONE CHARGES			44.56
17502	RC - PHONE CHARGES			125.06
17502	AC - PHONE CHARGES			19.03
17502	CEMETERY - PHONE CHARGES			19.03
17502	CH - PHONE CHARGES			170.56
17502	WATER - PHONE CHARGES			71.53
17502	SEWER - PHONE CHARGES			33.52
			Vendor 003696 - SCI COMMUNICATIONS INC Total:	**909.50**
Vendor: 002976 - SHATTUCK/RPM INC.				
19651	CBD - SOD FOR DOWNTOWN			510.00
			Vendor 002976 - SHATTUCK/RPM INC. Total:	**510.00**
Vendor: 025332 - SIRCHIE FINGER PRINT LABO				
0742290-IN	PD - EVIDENCE BAGS			32.45
			Vendor 025332 - SIRCHIE FINGER PRINT LABO Total:	**32.45**
Vendor: 002803 - SITE ONE LANDSCAPE SUPPLY				
172976504-001	LS - WHITE CHALK			340.54
172997101-001	PARKS - IRRIGATION PARTS RE…			-185.04
			Vendor 002803 - SITE ONE LANDSCAPE SUPPLY Total:	**155.50**
Vendor: 025880 - STONE PRINTING CO.				
122461	RC - PENS			23.98
21434	FIN - COMPRESSED AIR			13.65
P15639	FIN - CITY ENVELOPES			317.50
			Vendor 025880 - STONE PRINTING CO. Total:	**355.13**
Vendor: 036619 - SYNAPSE WIRELESS INC				
CINV010539	PARKS - LIGHTING CONTROLS			600.00
			Vendor 036619 - SYNAPSE WIRELESS INC Total:	**600.00**
Vendor: 036587 - THE LAW OFFICE OF REDENBAUGH & MORH PC				
7963	FIN - AUDIT RESPONSE			250.00
			Vendor 036587 - THE LAW OFFICE OF REDENBAUGH & MORH PC Total:	**250.00**
Vendor: 027060 - TREASURER OF IOWA				
INV0003999	WATER - OCTOBER SALES TAX	DFT0001908	11/11/2026	6,736.03
INV0003999	SEWER - OCTOBER SALES TAX	DFT0001908	11/11/2026	3,002.21
INV0003999	ST WATER - OCTOBER SALES T…	DFT0001908	11/11/2026	628.03
INV0004006	GC - OCT SALES TAX	DFT0001909	11/13/2026	1,106.72
INV0004006	RC - OCT SALES TAX	DFT0001909	11/13/2026	2,899.22
INV0004006	LS - OCT SALES TAX	DFT0001909	11/13/2026	18.32
			Vendor 027060 - TREASURER OF IOWA Total:	**14,390.53**
Vendor: 036493 - TREVIPAY - WALMART				
INV0004024	RC - COMPUTER MOUSE	DFT0001920	11/18/2026	14.88
INV0004024	RC - RENTAL TOWELS	DFT0001920	11/18/2026	23.52
INV0004024	RC - STORAGE TOTES FOR SOC…	DFT0001920	11/18/2026	47.88
INV0004024	RUT - #26 CLOCK	DFT0001920	11/18/2026	44.22
			Vendor 036493 - TREVIPAY - WALMART Total:	**130.50**
Vendor: 036582 - UNITYPOINT HEALTH AT WORK				
INV0004013	PD - CRUM PHYSICAL			177.10
			Vendor 036582 - UNITYPOINT HEALTH AT WORK Total:	**177.10**
Vendor: 028814 - VAN METER COMPANY				
S014662597.001	AIRPORT - LIGHTS IN T-HANG…	138100	11/11/2026	307.87

Payable Number	Description (Item)	Payment Number	Payment Date	Amount
S014717516.001	PARKS - WIRE CUTTER, WIRE …			191.25
			Vendor 028814 - VAN METER COMPANY Total:	**499.12**
Vendor: 002666 - VAN WALL EQUIPMENT INC.				
7056029	GC - JOHN DEERE FAIRWAY M…			60,039.00
			Vendor 002666 - VAN WALL EQUIPMENT INC. Total:	**60,039.00**
Vendor: 029010 - VEENSTRA & KIMM INC.				
27367-19	BLDG - OCT INSPECTIONS			2,769.08
			Vendor 029010 - VEENSTRA & KIMM INC. Total:	**2,769.08**
Vendor: 003962 - WENDY JOHNSON				
INV0004018	LIBRARY - NEA BIG READ - NE…	138108	11/18/2026	640.77
			Vendor 003962 - WENDY JOHNSON Total:	**640.77**
Vendor: 002762 - WITTROCK ELECTRIC				
33928	AIRPORT - 240V OUTLET W/S…	138087	11/11/2026	301.00
			Vendor 002762 - WITTROCK ELECTRIC Total:	**301.00**
Vendor: 030355 - WITTROCK MOTOR CO.				
1242	AIRPORT - OCTOBER CAR REN…	138101	11/11/2026	550.00
			Vendor 030355 - WITTROCK MOTOR CO. Total:	**550.00**
Vendor: 003970 - WORLDWIDE EXPRESS				
261108W006445	PD - FREIGHT W/E 11/11/2026	138093	11/11/2026	52.22
261108W006445	WATER - FREIGHT W/E 11/11/…	138093	11/11/2026	31.21
261108W006445	SEWER - FREIGHT W/E 11/11/…	138093	11/11/2026	28.59
261115W001641	RC - W/E 11/18/2026 FREIGHT	138109	11/18/2026	55.63
261115W001641	WATER - W/E 11/18/2026 FRE…	138109	11/18/2026	31.17
261115W001641	SEWER - W/E 11/18/2026 FRE…	138109	11/18/2026	26.98
			Vendor 003970 - WORLDWIDE EXPRESS Total:	**225.80**
Vendor: 036497 - XPLOR PAY				
INV0004007	SHELTER - OCT IN-OFFICE CC …	DFT0001910	11/13/2026	1.33
INV0004007	RC - OCT IN-OFFICE CC PROCE…	DFT0001910	11/13/2026	332.53
INV0004008	RC - OCT ONLINE CC PROCEES…	DFT0001911	11/13/2026	6.67
INV0004008	RC - OCT ONLINE CC PROCEES…	DFT0001911	11/13/2026	89.01
INV0004008	LS - OCT ONLINE CC PROCEESI…	DFT0001911	11/13/2026	23.81
INV0004009	AC - OCT CC PROCESSING FEES	DFT0001912	11/13/2026	11.35
			Vendor 036497 - XPLOR PAY Total:	**464.70**
Vendor: 004065 - XYLEM WATER SOLUTIONS USA INC				
81926-01	WWTP - UR SYSTEM FLEX BO…			1,798.00
			Vendor 004065 - XYLEM WATER SOLUTIONS USA INC Total:	**1,798.00**
			Grand Total:	**348,314.89**

Report Summary

Fund Summary

Fund	Expense Amount	Payment Amount
001 - GENERAL FUND	153,938.20	62,340.17
010 - HOTEL/MOTEL TAX	23,935.54	16.54
110 - ROAD USE TAX FUND	23,531.56	3,517.41
121 - LOCAL OPTION SALES TAX	7,638.00	0.00
168 - LIBRARY TRUST FUND	5,679.66	5,679.66
303 - C.P. - AIRPORT	21,698.41	21,698.41
304 - C.P. - STREETS	62,195.00	0.00
311 - C.P. - PARKS & RECREATION	325.00	0.00
600 - WATER UTILITY FUND	16,021.55	11,202.47
602 - WATER UTILITY CAP. IMP.	5,253.58	0.00
610 - SEWER UTILITY FUND	20,465.38	6,791.08
620 - STORM WATER UTILITY	628.03	628.03
850 - MEDICAL INSURANCE FUND	7,004.98	7,004.98
Grand Total:	**348,314.89**	**118,878.75**

Gross payroll $255,019.95

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Honorable Mayor and City Council Members

FROM: Aaron Kooiker, City Manager

DATE: November 18, 2026

SUBJECT: Eighth Amended and Restated Central Business District Urban Renewal Plan

- Public hearing on the proposal to convey interests in real property to Asphalt Cowboys, LLC, pursuant to a proposed Purchase, Sale, and Development Agreement related to a project within the Central Business District Project Area
- Resolution approving and authorizing the conveyance of certain real property to Asphalt Cowboys, LLC and approving and authorizing execution of a related Purchase, Sale, and Development Agreement within the Central Business District Project Area
- Resolution Setting the Date for a Public Hearing on the Proposal to Convey Interests in Real Property Located Within the Central Business District Project Area to Noel & Co, LLC and Declaring the Intent of the City to Accept the Offer Submitted by Noel & Co, LLC

At the October 12, 2026 Council meeting, Council approved a resolution authorizing the bidding procedures and setting a public hearing on the proposal to sell the two lots west of City Hall to Asphalt Cowboys, LLC (legally described at Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa).

One additional proposal was received from Noel & Co. LLC to purchase the lots for $75,000 and convert the existing building into a drive-thru coffee shop. The proposal is attached.

As a reminder, the first proposal received was from Asphalt Cowboys, LLC ("Developer"). As detailed in the attached Development Agreement, the Developer will tear down the old bank drive through building, remove landscaping, and repave the parking lot. The proposal from the Developer is to purchase the lots for $15,000 with approximately another $300,000 worth of improvements. After the construction, City staff will be allowed to use the parking lots during weekdays (Monday through Friday).

After the public hearing, Council has the following options:

1. Approve the attached resolution authorizing the execution of a purchase, sale and development agreement with Asphalt Cowboys, LLC.
2. If Council wants to accept the proposal from Noel & Co, LLC, approve a resolution setting a public hearing for December 14, 2026 to convey the interest in the lots.
3. Do not sell the lots.

RECOMMENDATION: After public hearing, Council discussion and approval to proceed with one of the following:

1. Approve the attached resolution authorizing the execution of a purchase, sale and development agreement with Asphalt Cowboys, LLC.
2. If Council wants to accept the proposal from Noel & Co, LLC, approve a resolution setting a public hearing to convey the interest in the lots.
3. Do not sell the lots.

PURCHASE, SALE, AND DEVELOPMENT AGREEMENT
BY AND BETWEEN
THE CITY OF CARROLL
AND
ASPHALT COWBOYS, LLC

THIS PURCHASE, SALE, AND DEVELOPMENT AGREEMENT (the "Agreement") is made on or as of _____, 2026, by and between the CITY OF CARROLL, IOWA, a municipality (the "City"), established pursuant to the Code of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2026, as amended (the "Code"), and ASPHALT COWBOYS, LLC, an Iowa limited liability company (the "Developer").

WITNESSETH:

WHEREAS, the City has previously found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and by Resolution No. 23-34, adopted May 22, 2023, approved and adopted the Eighth Amended and Restated Central Business District Urban Renewal Plan (the "Urban Renewal Plan") for the City's Central Business District Project Area (the "Urban Renewal Area") described therein; and

WHEREAS, the City is the owner of certain real property located within the Urban Renewal Area and legally described as:

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

(the "Development Property"), which Development Property is a vacant former banking drive-through and parking lot; and

WHEREAS, the City desires to sell the Development Property to return the property to more beneficial uses; and

WHEREAS, the Developer has proposed to purchase the Development Property from the City and complete various improvements to the Development Property, as more particularly described herein (the "Minimum Improvements") in order to convert the Development Property into a parking area for use in connection with Developer's nearby development project and for use as overflow parking for City Hall (the "Project"); and

WHEREAS, the City believes that the development of the Development Property pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes of the applicable State and local laws and requirements under which the foregoing project has been undertaken and is being assisted.

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I. DEVELOPER REPRESENTATIONS AND WARRANTIES

Section 1.1. Representations and Warranties of Developer. Developer makes the following representations and warranties:

a. Asphalt Cowboys, LLC is an Iowa limited liability company, duly organized and validly existing under the laws of the State of Iowa and having all requisite power and authority to purchase and own properties and to enter into and perform the obligations under this Agreement.

b. This Agreement has been duly and validly authorized, executed, and delivered by Developer and, assuming due authorization, execution, and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Developer enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws relating to or affecting creditors' rights generally.

c. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions, or provisions of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

d. Developer shall cooperate with the City in resolution of any traffic, parking, trash removal, or public safety problems which may arise in connection with the construction and operation of the Minimum Improvements.

e. Developer shall cause the Minimum Improvements to be constructed in accordance with the terms of this Agreement and in accordance with all local, State, and federal laws, ordinances, and regulations.

f. Developer shall obtain or cause to be obtained, in a timely manner, all required permits, licenses, and approvals, and shall meet, in a timely manner, all requirements of all applicable local, State, and federal laws and regulations which must be obtained or met before the Minimum Improvements may be lawfully constructed.

ARTICLE II. PURCHASE AND SALE OF DEVELOPMENT PROPERTY

Section 2.1. Conditions Precedent to Transfer. The City's obligation to transfer title and possession of the Development Property to Developer at Closing, and Developer's obligation to pay the Purchase Price, shall be subject to satisfaction of the following conditions precedent:

a. The City's City Council has completed all legally required procedural steps to authorize the sale of the Development Property and the execution of this Agreement; and

b. Developer is in material compliance with all terms of this Agreement.

Section 2.2. Transfer of Real Estate; Purchase Price. For the purchase price of Fifteen Thousand Dollars ($15,000) (the "Purchase Price") and other consideration, including the

obligations being assumed by the Developer under this Agreement, the City agrees to sell, and the Developer agrees to purchase, the Development Property, **subject to the rights reserved for the City as described in Section 2.10** and subject to existing easements and appurtenant servient estates and any zoning and other ordinances. The Purchase Price shall be paid as follows:

a. $1,000 paid to Bruner Law Firm's Trust Account (with Bruner Law Firm to serve as escrow agent and closing agent), upon execution of this Agreement, as a non-refundable deposit; and

b. The balance of the Purchase Price due to the City at Closing, to be paid by wire transfer or cashier's check.

The transfer shall occur under the terms and conditions of this Agreement and following all procedural requirements to authorize the City's sale of the real estate, pursuant to Iowa Code Sections 364.7 and 403.8 and other applicable Iowa Code provisions.

Section 2.3. Closing. The City's obligation to transfer title of the Development Property to Developer, and Developer's obligation to pay the Purchase Price to the City, upon the obligations of both parties hereunder being met, including the execution of all documents required hereunder, shall occur on or before December 23, 2026 (the "Closing Date"), or such other date as is mutually agreed to in writing by the parties.

Possession of the Property shall be delivered to Developer on the Closing Date. Any adjustments of rent, insurance, taxes, interest, and all charges attributable to the City's possession shall be made as of the Closing Date. The transfer shall be considered closed upon (i) the delivery to Developer of a duly executed special warranty deed (the "Deed") for the Property, (ii) the filing of all title transfer documents, and (iii) the City's receipt of all funds due at the Closing Date from Developer under this Agreement ("Closing"). All parties and individual signatories hereto further agree to make, execute, and deliver such further and additional documents as may be reasonably requested by the other party for the purpose of accomplishing the transfer herein contemplated.

Section 2.4. Closing Costs. At Closing, each party agrees to pay the following costs, respectively:

a. The City agrees to pay:

   i. City's attorney's fees or other professional fees incurred by City in connection with this transaction.
   ii. Recording fees for any documents recorded to address or cure title defects identified pursuant to Section 2.8.
   iii. Transfer taxes, if applicable.

b. The Developer agrees to pay:

   i. The Purchase Price, subject to adjustment as provided herein.
   ii. Costs to update and/or create an abstract of title for the Development Property pursuant to Section 2.8.

iii. Recording fee for the Deed.
iv. Developer's attorney's fees or other professional fees incurred by Developer in connection with this transaction.

Section 2.5. Real Estate Taxes at Closing and After Closing. The City shall pay all real estate taxes that are due and payable as of the date of Closing and constitute a lien against the Development Property (if any), including any unpaid real estate taxes for any prior years. The City shall also pay the prorated share of real estate taxes, based upon the Closing Date, for the fiscal year in which Possession is given (due and payable in the subsequently fiscal year) (if any). If the Development Property is exempt from real estate taxes due to the City's ownership, no tax proration credit will be provided at Closing. After Closing, the Developer shall pay all subsequent real estate taxes assessed against the Development Property. The City shall pay or release all special assessments which are a lien on the Development Property as of the Closing Date. After Closing, the Developer shall pay all subsequent special assessments against the Development Property.

Section 2.6. Risk of Loss and Insurance. The City shall bear the risk of loss or damage to the Development Property prior to Closing. The City agrees to maintain existing insurance, if any, and Developer may purchase additional insurance on the Development Property prior to Closing. In the event of substantial damage or destruction of the Development Property prior to the Closing, the City shall have the option of using insurance proceeds to repair the Development Property such that this Agreement shall continue, and Developer shall complete the Closing regardless of the extent of damages. Developer shall bear the risk of loss or damage to the Development Property after Closing.

Section 2.7. Inspection and Disclaimer of Warranties. Developer acknowledges and agrees that the City is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Development Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, title, leasing, zoning, tax consequences, latent or patent physical condition, utilities, operating history or projections, valuation, governmental approvals, or the compliance of the Development Property with laws. Developer represents to the City that Developer has conducted, or will conduct prior to Closing, any investigations of the Development Property, including its physical and environmental condition, as the Developer deems necessary to satisfy itself as to the condition of the Property. **Developer acknowledges and agrees that at the Closing, Developer shall accept the Development Property "as is, where is, with all faults."** At the Closing, Developer shall be deemed to have released the City from any claims, known or unknown, which the Developer might have asserted or alleged against the City arising out of any latent or patent physical condition of the Development Property, violations of any applicable laws, and any other matters regarding the Development Property. Developer acknowledges that the compensation to be paid to the City for the Development Property considers that the Development Property is being sold subject to the provisions of this Section 2.7.

Section 2.8. Abstract and Title. If the City has an abstract of title for the Development Property, then the City shall provide said abstract of title for the Development Property to the Developer. **At Developer's expense**, Developer may have the abstract of title continued through

the date of this Agreement, or have a new abstract of title created. If Developer causes an abstract of title to be updated and/or created, and delivered to Developer's attorney for examination, then the abstract shall how merchantable title in the City in conformity with this Agreement, the land title laws of the State of Iowa, and the Iowa Title Standards of the Iowa State Bar Association. The abstract will become property of the Developer upon completion of Closing. Developer may, at its sole cost and expense, obtain title insurance on the Development Property for itself and/or its lenders.

Section 2.9. Certification. Developer and City each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity, or nation. Each party hereby agrees to defend, indemnify, and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

Section 2.10. Reserved Right of First Refusal in Development Property. As security for the Developer's completion of the Minimum Improvements and performance under this Agreement, the City reserves to itself a right of first refusal in the Development Property, as described in this Section 2.10.

a. Before the Developer may accept an offer to sell the Development Property (or any portion thereof), the Developer must provide the City with written notice of Developer's intent to sell the Development Property (or the relevant portion thereof) (the "Developer's Sale Notice"). The Developer's Sale Notice must include a copy of the offer(s) received by the Developer from a third-party for purchase of the Development Property (or the relevant portion thereof) (the "Competing Offer"). For a period of thirty (30) days following its receipt of the Developer's Sale Notice, the City shall have the exclusive right to acquire the Development Property (or relevant portion thereof) at an amount equal to the purchase price offered in the Competing Offer (the "ROFR Repurchase Price"). If the City elects to complete the purchase of the Development Property (or the relevant portion thereof), then the City shall give written notice of its election to Developer within the 30-day period following Developer's Sale Notice.

b. After the City has provided written notice to Developer of its election to complete the purchase of the Development Property (or the relevant portion thereof) under this provision, then the transfer of title to the Development Property (or the relevant portion thereof) shall be completed as follows:

i. Within thirty (30) days of the City's notice, Developer shall provide to the City, at no cost to the City, an updated abstract of title for the Development Property (or the relevant portion thereof) (updated at least through the date of the City's notice). The abstract of title shall show merchantable title in Developer in conformity with this Agreement, the land title laws of the State of Iowa, and the Iowa Title Standards of the

Iowa State Bar Association. If any exceptions to title are identified by the City's review of the abstract of title, then Developer shall take all reasonable steps to address the exceptions to title by a date no later than sixty (60) days after a title opinion identifying the title exceptions is shared with the Developer, including, but not limited to: obtaining and recording, at no cost to the City, releases of all mortgages or liens on the Development Property (or the relevant portion thereof). Furthermore, the Developer shall take all reasonable steps to ensure the City acquires marketable title to the Development Property through its exercise of its rights under this Section, including without limitation, the execution of appropriate deeds and other documents.

ii. A closing date (the "Reacquisition Closing Date") for completion of the City's repurchase of the Development Property shall be scheduled on a mutually agreeable date, but no later than ninety (90) days after the City's notice. On the Reacquisition Closing Date, the Developer shall convey the Development Property (or the relevant portion thereof) to the City by special warranty deed in exchange for payment of the ROFR Repurchase Price.

ARTICLE III. COMPLETION OF PROJECT

Section 3.1. Completion of Minimum Improvements. After Closing, Developer shall complete certain "Minimum Improvements" on the Development Property, consisting of (i) demolition and removal of the old bank drive-through structure located on the Development Property, (ii) removal of dead trees and shrubs, (iv) removal of current cement, (v) correcting the grade of the real estate to allow for proper surface water flowage, and (vi) repaving the parking lot area. Developer shall cause the Minimum Improvements to be completed by no later than October 1, 2027. Developer shall obtain or caused to be obtained, in a timely manner, all required permits, licenses, and approvals which must be obtained before the Minimum Improvements may be lawfully completed, as applicable, and shall meet, in a timely manner, all requirements of all applicable local, state, and federal laws and regulations related to completion of the Minimum Improvements.

Section 3.2. Real Property Taxes. After Closing and prior to the Termination Date, Developer, or its successors, shall pay or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Development Property and improvements thereon under their ownership.

Section 3.3. No Violations or Claims. To Developer's knowledge and with respect to the Project, the Development Property and the Minimum Improvements, the Developer is not in material violation of any local, state, or federal environmental law or regulation and is not aware of any pending or threatened claim against the Developer with respect to such laws.

Section 3.4. Insurance. The Developer agrees, following Closing and until at least the Termination Date, to maintain builder's risk, property damage, and liability insurance coverages with respect to all portions of the Development Property and all improvements thereon then-owned by Developer in such amounts as are customarily carried by like organizations engaged in activities of comparable size and liability exposure with insurance companies reasonably satisfactory to the

City, together with such additional coverages as the City may reasonably request, and shall provide evidence of such coverages to the City upon request.

Section 3.5. Compliance with Laws. Developer shall comply with all state, federal, and local laws, rules, and regulations relating to the Project, including laws prohibiting discrimination against any applicant, employee, or tenant because of age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status.

Section 3.6. Available Information. Upon request, Developer shall promptly provide the City with copies of information requested by City that are related to this Agreement and the Project so that City can determine compliance with the Agreement.

Section 3.7. Prohibition Against Assignment. As security for the obligations of Developer under this Agreement, Developer represents and agrees that, prior to the Termination Date, Developer will maintain its existence as a company and will not wind up or otherwise dispose of all or substantially all of its assets and will not transfer, convey, or assign its interest in the Development Property, Minimum Improvements, or this Agreement to any other party unless: (i) the transferee partnership, corporation, limited liability company or individual assumes in writing all of the obligations of Developer under this Agreement; and (ii) the City consents thereto in writing in advance thereof.

Section 3.8. Release and Indemnification. Developer releases the City and the governing body members, officers, agents, servants, and employees thereof (hereinafter, for purposes of this Section 3.8, the "Indemnified Parties") from, covenants and agrees that the Indemnified Parties shall not be liable for, and agrees to indemnify, defend, and hold harmless the Indemnified Parties against, any loss or damage to property or any injury to or death of any person occurring after Closing at or about or resulting from any defect in the Minimum Improvements or Development Property. Except to the extent arising from any willful misrepresentation, gross negligence, or any willful or wanton misconduct or any unlawful act of the Indemnified Parties, Developer agrees to protect and defend the Indemnified Parties, now or forever, and further agrees to hold the Indemnified Parties harmless, from any claim, demand, suit, action, or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the construction of the Minimum Improvements and ownership of the Development Property. The provisions of this Section 3.8 shall survive the termination of this Agreement.

ARTICLE IV. PARKING EASEMENT

Section 4.1. City Hall Overflow Parking. Following completion of the Minimum Improvements, Developer agrees to permit City and City's employees, officers, agents, and invitees to City Hall to use the Development Property for parking during weekdays (Monday through Friday). To facilitate this use of the Development Property, Developer and City shall execute a Parking and Access Easement, in substantially the form attached hereto as Exhibit A, to be recorded against the Development Property at or immediately after Closing.

ARTICLE V. DEFAULT AND REMEDIES

Section 5.1. Default by Developer. Each of the following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean, whenever it is used in this Agreement, any one or more of the following events occurring prior to the Termination Date: (a) failure by Developer to completion construction of the Minimum Improvements pursuant to the terms and conditions of this Agreement; (b) the Development Property or any portion thereof is put up for tax sale by the County; (c) failure by Developer to substantially observe or perform any covenant, condition, or obligation under this Agreement; or (d) any representation or warranty made by Developer in this Agreement or in any written statement or certificate furnished by Developer pursuant to this Agreement, shall prove to have been incorrect, incomplete, or misleading in any material respect on or as of the date of the issuance or making thereof.

Whenever any such Event of Default occurs and is continuing, and the Developer fails to cure said breach within thirty (30) days after written notice from the City to the Developer of the Event of Default, then the City may (i) suspend its performance related to Closing, if prior to Closing; (ii) terminate this Agreement upon written notice to the Developer; or (iii) take any other legal or equitable action deemed appropriate to enforce the Developer's obligations under this Agreement.

Whenever any Event of Default occurs and the City employs attorneys or incurs other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of Developer herein contained, Developer agrees that it shall, on demand therefor, pay to the City the reasonable fees of such attorneys and such other expenses as may be reasonably and appropriately incurred by the City in connection therewith.

Section 5.2. Default by City. If the City breaches, repudiates, or otherwise fails to timely perform this Agreement, then the Developer may elect to (i) terminate this Agreement by written notice to the City, or (ii) to enforce this Agreement by any remedy available to it under law, including specific performance.

Section 5.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 5.4. No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

ARTICLE VI. MISCELLANEOUS

Section 6.1. Conflict of Interest. Developer represents and warrants that, to its best knowledge and belief after due inquiry, no officer or employee of the City, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

Section 6.2. Notices and Demands. A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

a. In the case of the Developer, is addressed or delivered personally to Asphalt Cowboys, LLC at 15872 Ivy Avenue, Breda, IA 51436; and

b. In the case of the City, is addressed to or delivered personally to the City of Carroll at 627 N. Adams Street, Carroll, IA 51401, Attn: City Clerk;

or to such other designated individual or officer or to such other address as any party shall have furnished to the other in writing in accordance herewith.

Section 6.3. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 6.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 6.5. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 6.6. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement between the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, negotiations or discussions, whether oral or written. This Agreement may not be amended except by a subsequent writing signed by all parties hereto.

Section 6.7. Successors and Assigns. This Agreement is intended to and shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

Section 6.8. Termination Date. This Agreement shall terminate and be of no further force or effect upon the earlier of (i) one year after the completion of the Minimum Improvements on the Development Property, or (ii) December 31, 2034 (the "Termination Date"), unless the Agreement is terminated earlier by the other terms of this Agreement.

Section 6.9. No Third-Party Beneficiaries. No rights or privileges of either party hereto shall inure to the benefit of any landowner, homebuyer, contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, landowner, subcontractor, material supplier, or any other person or entity shall be deemed to be a third-party beneficiary of any of the provisions contained in this Agreement.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City Clerk, the Developer has caused this Agreement to be duly executed in its name and behalf all on or as of the day first above written.

[Signature pages follow]

(SEAL)

CITY OF CARROLL, IOWA

By: _____
Gerald H. Fleshner, Mayor

ATTEST:

By: _____
Laura Schaefer, City Clerk

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this _____ day of _____, 2026, before me a Notary Public in and for said State, personally appeared Gerald H. Fleshner and Laura Schaefer, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carroll, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Purchase, Sale, and Development Agreement – City of Carroll]

ASPHALT COWBOYS, LLC

By: _____

Print Name: Michael J Anderson

Its: Manager
[Member/Manager]

STATE OF Iowa)
) SS
COUNTY OF Carroll)

This record was acknowledged before me on 10-27, 2026, by Michael J Anderson as the Manager [Member/Manager] of Asphalt Cowboys, LLC.

COLE J. HALBUR
Commission Number 840292
My Commission Expires
June 24, 2028

Cole J. Halbur
Notary Public in and for said state

My commission expires: June 24, 2028

[Signature page to Purchase, Sale, and Development Agreement – Developer]

EXHIBIT A

PARKING AND ACCESS EASEMENT AGREEMENT

THIS PARKING AND ACCESS EASEMENT AGREEMENT (this "Agreement") is made and entered into as of _____, 2026 (the "Effective Date"), by and between the Asphalt Cowboys, LLC, an Iowa limited liability company ("Grantor"), and the City of Carroll, Iowa, a municipality ("Grantee").

WHEREAS, Grantee transferred ownership of certain real property to Grantor, which real property is legally described as follows (the "Parking Lot Property"):

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

WHEREAS, the purchase agreement providing for Grantee's sale of the Parking Lot Property to Grantor included a condition that Grantor would provide access to Grantee and Grantee's employees, officers, agents, and invitees to use the Parking Lot Property as overflow parking for the Grantee's City Hall; and

WHEREAS, the parties now desire to memorialize their shared rights and responsibilities with respect to the Parking Lot Property and to permit public use of the Parking Lot Property in perpetuity, subject to the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easement. Grantor hereby grants and conveys to Grantee a perpetual, non-exclusive parking and access easement (the "Easement") for unrestricted parking and ingress and egress on, over, and across the Parking Lot Property (also referred to herein as the "Easement Area") **on weekdays (Monday through Friday)**, for the purposes of vehicular parking and of an ingress and egress for vehicular traffic access over the Parking Lot Property. The benefit of this Easement extends to Grantee's employees, officers, agents, and invitees.

2. Restrictions. The Grantor and Grantee (the "Owners," and each an "Owner") shall ensure that no barricades, signs, fences, or other dividers will be constructed in, over, or upon the Easement Area that would inhibit the use of the Easement Area pursuant to this Agreement, and that nothing will be done to prohibit or discourage the free and uninterrupted access over and across the Parking Lot Property as permitted herein. The Owners shall not erect any structure or plant, nor permit any trees or vegetative growth in the Easement Area which might reasonably be expected to obstruct or impair the proper use of such Easement Area for its intended purpose. Neither Owner shall allow any hazardous condition to arise or persist within the Easement Area.

3. Maintenance. The Grantor shall be responsible for the maintenance, repair and replacement of the paving within the Easement Area, and shall keep such paving in a good and safe condition. The Grantor shall be responsible for snow and ice removal from the Easement Area. The Grantor agrees to keep the Easement Area free from any condition that would reasonably be expected to obstruct or impair the use of the Easement Area for its intended purposes

pursuant to this Agreement. Except as specified herein, the Grantee shall not be responsible for any maintenance of the land located within the Easement Area whatsoever and that responsibility shall remain with the Grantor and its grantees, assigns, or transferees.

4. Easement Runs with the Land. Grantor hereby declares that the Burdened Parcel shall be held, sold, and conveyed subject to the restrictions, covenants, and easements contained herein, all of which shall be covenants running with the land and shall be binding upon, and inure to the benefit of, all parties having any right, title, and interest in said properties, or any part thereof, and their respective successors and assigns.

5. Amendment; Modification. This Easement shall only be amended by the written consent and mutual agreement of the City and the record Owner(s) of the Parking Lot Property. Any such modification or amendment shall be effective when duly recorded in the records of the Recorder of Carroll County, Iowa.

6. Governing Law. In the event of a dispute, this Easement shall be construed and enforced in accordance with the laws of the State of Iowa and the parties hereby consent to the jurisdiction of the parties and the subject matter being in Carroll County, Iowa.

7. Severability. The parties agree that if a dispute between the parties arises out of this agreement, they would want the court to interpret this agreement as follows: (i) with respect to any provision that it holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision; (ii) if an unenforceable provision is modified or disregarded in accordance with this section, by holding that the rest of this agreement will remain in effect; (iii) by holding that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable; and (iv) if modifying or disregarding the unenforceable provision would result in failure of an essential purpose of this agreement, by holding the entire agreement unenforceable.

8. Words and Phrases. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, or neuter gender, according to the context.

[Remainder of page left blank; Signature pages follow]

(SEAL)

CITY OF CARROLL, IOWA

By: _____
Gerald H. Fleshner, Mayor

ATTEST:

By: _____
Laura Schaefer, City Clerk

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this _____ day of _____, 2026, before me a Notary Public in and for said State, personally appeared Gerald H. Fleshner and Laura Schaefer, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carroll, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Easement Agreement – City of Carroll]

ASPHALT COWBOYS, LLC

By: _____

Print Name: Michael J Andersen

Its: Manager
[Member/Manager]

STATE OF Iowa)
) SS
COUNTY OF Carroll)

This record was acknowledged before me on 10-27, 2026, by Michael J Andersen as the Manager [Member/Manager] of Asphalt Cowboys, LLC.

COLE J. HALBUR
Commission Number 840292
My Commission Expires
June 24, 2028

Cole J. Halbur
Notary Public in and for said state

My commission expires: June 24, 2028

[Signature page to Easement Agreement – Developer]

4936-9694-6901-4\10275-105

November 17, 2026

Noel & Co. LLC
DBA: Grind
27648 Olympic Ave
Carroll, IA 51401-8557
712-210-3020 | cwendl@hotmail.com

City Council
City of Carroll, Iowa

RE: Bid to Purchase Lots 9 & 10, Block 8, City of Carroll, Iowa

Dear Council Members,

I am writing to formally submit my bid in the amount of **$75,000** to purchase Lots 9 & 10, Block 8 in the City of Carroll, Iowa. I respectfully request that the City Council consider and approve this bid in accordance with the City's sale process and any applicable requirements.

It is my intention to renovate the existing building located on the property and convert it into a drive-thru coffee shop. This project will aim to:

- Preserve and improve the existing property through renovation.
- Increase commercial activity in the area.
- Provide a community-oriented business with convenient drive-thru service.
- Create opportunities for local employment during and after construction.

Additional Commitments to the City

As part of this proposal, I would also like to offer the following commitments to the City of Carroll:

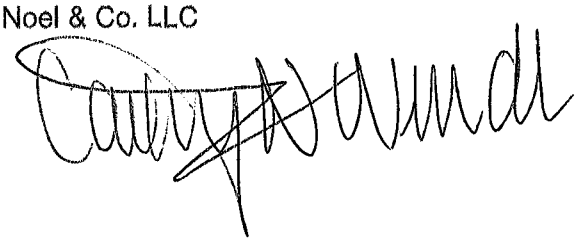
- **Employee Parking:** The City will have eight parking spaces located on the northeast portion of the property dedicated for City employee parking.
- **First Right of Refusal:** Should the property ever be offered for sale in the future, the City of Carroll will be granted the first right of refusal to purchase the property.
- **Parking Lot Improvements:** The existing parking lot will be repaired and improved as part of the property renovation.
- **Tree Removal:** Any trees identified as needing removal will be removed immediately.

I believe this project presents an opportunity to improve an existing property, bring additional business activity to the area, and establish a mutually beneficial relationship with the City of Carroll. I am committed to making improvements that benefit both the future business and the surrounding community.

I would be grateful for the opportunity to discuss this proposal further and provide any additional information the City may require. I appreciate the City Council's consideration of my bid and look forward to your response.

Respectfully,

Cailey N. Wendl
Noel & Co. LLC



ITEMS TO INCLUDE ON AGENDA

CITY OF CARROLL, IOWA
November 23, 2026
5:15 P.M.

Eighth Amended and Restated Central Business District Urban Renewal Plan

- Public hearing on the proposal to convey interests in real property to Asphalt Cowboys, LLC, pursuant to a proposed Purchase, Sale, and Development Agreement related to a project within the Central Business District Project Area

- Resolution approving and authorizing the conveyance of certain real property to Asphalt Cowboys, LLC and approving and authorizing execution of a related Purchase, Sale, and Development Agreement within the Central Business District Project Area

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be 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 body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.

2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.

3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

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

November 23, 2026

The City Council of the City of Carroll in the State of Iowa, met in _____ session, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa, at 5:15 P.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

_____

_____

Absent: _____

* * * * * * *

The Mayor announced that this was the time and place for the public hearing and meeting on the proposal to convey interests in real property to Asphalt Cowboys, LLC and to approve and authorize execution of a related Purchase, Sale, and Development Agreement by and between the City of Carroll and Asphalt Cowboys, LLC within the Central Business District Project Area, and that notice of the proposed action and public hearing had been published as required by the Iowa Code.

The Mayor then asked the Clerk whether any written objections or comments had been filed by any City resident or property owner to the proposed action. The Clerk advised the Mayor and the Council that _____ written objections/comments had been filed. The Mayor then called for oral objections and comments and _____ were made. Whereupon, the Mayor declared the time for receiving objections and comments to be closed.

(Attach here a summary of objections/comments received or made, if any)

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member _____ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION APPROVING AND AUTHORIZING THE CONVEYANCE OF CERTAIN REAL PROPERTY TO ASPHALT COWBOYS, LLC AND APPROVING AND AUTHORIZING EXECUTION OF A RELATED PURCHASE, SALE, AND DEVELOPMENT AGREEMENT WITHIN THE CENTRAL BUSINESS DISTRICT PROJECT AREA", and moved:

☐ that the Resolution be adopted.

☐ to defer action on the Resolution and the proposal to the meeting to be held at _____ _____.M. on the _____ day of _____, 2026.

Council Member _____ seconded the motion. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

ABSTAIN: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION NO. _____

RESOLUTION APPROVING AND AUTHORIZING THE CONVEYANCE OF CERTAIN REAL PROPERTY TO ASPHALT COWBOYS, LLC AND APPROVING AND AUTHORIZING EXECUTION OF A RELATED PURCHASE, SALE, AND DEVELOPMENT AGREEMENT WITHIN THE CENTRAL BUSINESS DISTRICT PROJECT AREA

WHEREAS, this Council has previously found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Eighth Amended and Restated Central Business District Urban Renewal Plan (the "Plan") for the Central Business District Project Area (the "Urban Renewal Area" or "Area") described therein, which Plan is on file in the office of the Recorder of Carroll County; and

WHEREAS, Iowa Code Chapter 403 authorizes cities to dispose of property in furtherance of the objectives of an urban renewal project and to take other actions as may be necessary to carry out the purposes of said Chapter; and

WHEREAS, the City of Carroll (the "City") has received a proposal from Asphalt Cowboys, LLC (the "Developer"), in the form of a proposed Purchase, Sale, and Development Agreement (the "Agreement"), which Agreement proposes that the City would sell certain City-owned real property within the Urban Renewal Area (the "Development Property") to Developer for a purchase price of $15,000 and in consideration of Developer's other obligations under the Agreement, which Development Property is legally described as follows:

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

WHEREAS, the Agreement would require Developer to make certain "Minimum Improvements" to the Development Property, consistent with its planned future use as a parking area; and

WHEREAS, because the Development Property is located within an urban renewal area, the City's sale of the Development Property is subject to the provisions of Iowa Code Section 403.8; and

WHEREAS, by Resolution adopted October 12, 2026, this Council: (i) set forth its proposal to dispose of interests in the Development Property; (ii) approved a reasonable competitive bidding procedure to seek competing bids for the Development Property; (iii) determined that the Agreement offered "fair value" for the Development Property; (iv) gave notice of its intention to accept the Agreement with Developer if no qualified competing proposals were received; and (v) set a public hearing on the proposed conveyance of the Development Property for the City Council meeting on November 23, 2026; and

WHEREAS, by publication of a notice of competitive bidding, the City invited competing bids for the Development Property be submitted no later than November 17, 2026; and

WHEREAS, the City received one qualifying competing proposal and, after consideration of the proposals, determined that the proposal from the Developer was the proposal that was most beneficial to the City and best served the City's interests; and

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City of its obligations thereunder is a public undertaking and purpose and in furtherance of the Urban Renewal Plan and the Urban Renewal Act and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Iowa Code Chapters 15A and 403, taking into account any or all of the factors set forth in Chapter 15A, including that:

a. Businesses that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.

b. Development policies in the dispensing of the funds should attract, retain, or expand businesses that produce exports or import substitutes or which generate tourism-related activities.

c. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.

d. Development policies in dispensing the funds should not be used to attract a business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds; and

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to convey the Development Property and to approve and authorize execution of the Agreement, and has considered the extent of any objections received from residents or property owners to said proposed action; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. That the Development Property described herein shall be conveyed by the City to Asphalt Cowboys, LLC in exchange for $15,000 and in consideration of other obligations under the Agreement, pursuant to the terms and conditions of the Agreement.

Section 2. That the Council finds that disposal of interests in the Development Property to the Developer is in the best interests of the residents of the City and will promote economic development in the City; and that these benefits, together with the other consideration provided for in the Agreement, constitute fair value for the disposal of interests in the Development Property under Iowa Code Section 403.8.

Section 3. That the performance by the City of its obligations under the Agreement, including but not limited to selling the Development Property to the Developer under the terms set forth in the Agreement, be and is hereby declared to be a public undertaking and purpose and in furtherance of the Urban Renewal Plan and the Urban Renewal Act and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Iowa Code Chapters 15A and 403, taking into account the factors set forth therein.

Section 4. That the form and content of the Agreement, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the City in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the Agreement, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed, including the execution of the necessary conveyance documents.

PASSED AND APPROVED this 23rd day of November, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

I, the undersigned City Clerk of the City of Carroll, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate 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 public hearing 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 (a copy of the face sheet of the agenda being attached hereto) 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 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 Carroll, State of Iowa

(SEAL)

4898-7388-0023-2\10275-105

RESOLUTION NO. _____

RESOLUTION SETTING THE DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO CONVEY INTERESTS IN REAL PROPERTY LOCATED WITHIN THE CENTRAL BUSINESS DISTRICT PROJECT AREA TO NOEL & CO, LLC AND DECLARING THE INTENT OF THE CITY TO ACCEPT THE OFFER SUBMITTED BY NOEL & CO, LLC

WHEREAS, this Council has previously found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Eighth Amended and Restated Central Business District Urban Renewal Plan (the "Plan") for the Central Business District Project Area (the "Urban Renewal Area" or "Area") described therein, which Plan is on file in the office of the Recorder of Carroll County; and

WHEREAS, Iowa Code Chapter 403 authorizes cities to dispose of property in furtherance of the objectives of an urban renewal project and to take other actions as may be necessary to carry out the purposes of said Chapter; and

WHEREAS, the City of Carroll (the "City") previously received a proposal for the sale of certain City-owned real property within the Urban Renewal Area (the "Development Property"), which Development Property is legally described as follows:

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

WHEREAS, by Resolution No. 26-108 adopted on October 12, 2026, the City Council approved competitive bidding procedures for the disposition of the Development Property and invited all persons interested in submitting a competing offer for the Development Property to submit a proposal meeting the requirements set forth in said Resolution; and

WHEREAS, during the competitive bidding period, Noel & Co, LLC (the “Buyer”) submitted a qualifying proposal offering to purchase the Development Property for $75,000 and renovate the existing building located on the Development Property for future operation as a drive-thru coffee shop; and

WHEREAS, after consideration of the proposals received by the City, the City Council determined that the Buyer’s proposal was most beneficial to the City and best served the City’s interests; and

WHEREAS, to comply with the procedural requirements of the Iowa Code, pursuant to Iowa Code Sections 364.6 and 403.8, it is deemed sufficient if the action hereinafter described be taken, including that this Council has set forth its proposal in this Resolution and should now set a date for a public hearing on the proposed conveyance of the City’s interests in the Development Property to the Buyer, at which time this Council proposes to take action thereon and to receive

oral and/or written objections from any resident or property owner of said City to such action.

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

Section 1. That this action of the Council shall be considered to be and does hereby constitute notice to all concerned of the intention of this Council to accept and enter into an agreement with the Buyer for the sale and redevelopment of the Development Property on a date no less than thirty days following the approval of this Resolution.

Section 2. That the City Manager and City Clerk are hereby directed to work with the City's legal counsel to prepare an agreement between the City and the Buyer containing provisions for the Buyer's sale and redevelopment of the Development Property reflecting the terms of the Buyer's proposal and such other terms as may be recommended by the City's legal counsel; the agreement shall be in substantially the same form as the agreement approved by Resolution No. 26-108 in connection with the competitive bidding procedures.

Section 3. That this Council shall hold a public hearing at its meeting which begins at 5:15 P.M. on December 28, 2026, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa for the purpose of taking action on the matter of the proposal to convey interests in real property to Noel & Co, LLC, pursuant to the terms and conditions of the proposed agreement.

Section 9. That the City Clerk is hereby directed to cause at least one publication of a notice of said public hearing in a newspaper published at least once weekly and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 10. The notice of the public hearing and proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF CARROLL IN THE STATE OF IOWA, ON THE MATTER OF THE PROPOSAL TO CONVEY REAL PROPERTY TO NOEL & CO, LLC

PUBLIC NOTICE is hereby given that the Council of the City of Carroll in the State of Iowa, will hold a public hearing before itself at its meeting that commences at 5:15 P.M. on December 28, 2026, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa, at which meeting the Council proposes to take action on the proposal to enter into an agreement with Noel & Co, LLC (the "Buyer") containing provisions for the Buyer's sale and redevelopment of certain City-owned real property (the "Development Property") located within the Central Business District Project Area, which Development Property is legally described as:

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

The Buyer's proposal provides that the Buyer would purchase the Development Property for $75,000 and renovate the existing building located on the Development Property for future operation as a drive-thru coffee shop. The terms of the proposal will be finalized in a detailed purchase agreement (the "Agreement"). The Buyer's proposal is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, City of Carroll, Iowa; the Agreement, once prepared by the City's legal counsel, will also be available for public review.

At the time and place set for the public hearing, interested individuals will be given the opportunity to express their views, both orally and in writing, on the proposed conveyance and proposed Agreement. After all objections have been received and considered, the Council may at this meeting or at any adjournment thereof, take additional action to approve the Agreement or to modify the Agreement, or may abandon the proposal to authorize said Agreement.

This notice is given by order of the City Council of the City of Carroll in the State of Iowa, as provided by Iowa Code Section 364.6.

Dated this _____ day of _____, 2026.

_____
City Clerk, City of Carroll in the State of Iowa

(End of Notice)

PASSED AND APPROVED this 23rd day of November, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

4915-2343-8050-1\10275-105

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Aaron Kooiker, City Manager

FROM: Laura A. Schaefer, City Clerk/Finance Director

DATE: November 17, 2026

SUBJECT: Eighth Amended and Restated Central Business District Urban Renewal Plan – Plaza Rentals, LLC

- Resolution Authorizing Advancement of Costs for an Urban Renewal Project and Certification of Expenses Incurred by the City for Payment Under Iowa Code Section 403.19

At the July 27, 2026 Council meeting, Council approved a city match of $100,000 for Plaza Rentals, LLC (201 – 227 W 4th Street) for an Emergency Catalyst Building Remediation Grant administered by the Iowa Economic Development Authority. This project is a TIF eligible project listed in the Downtown Urban Renewal Plan.

City Staff would recommend advancing the costs of this city match from the Local Option Sales Tax (LOST) Fund and request reimbursement from TIF collections. In order to do that, the attached resolution needs to be approved by Council and the debt certified before December 1, 2026, to collect TIF in FY 28. It is anticipated that the City will pay the city match by the completion of the project.

RECOMMENDATION: Council consideration and approval of the resolution authorizing advancement of costs for the city match for the Emergency Catalyst Building Remediation Grant for Plaza Rentals, LLC (201 – 227 W 4th Street) from the Local Option Sales Tax (LOST) Fund to be reimbursed by TIF collections from the Downtown Urban Renewal Area.

November 23, 2026

The City Council of the City of Carroll, Iowa, met in regular session, at in the Council Chambers, City Hall, Carroll, Iowa at 5:15 P.M., on the above date. There were present Mayor _____ in the chair, and the following named Council Members:

_____

_____

Absent: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION AUTHORIZING ADVANCEMENT OF COSTS FOR AN URBAN RENEWAL PROJECT AND CERTIFICATION OF EXPENSES INCURRED BY THE CITY FOR PAYMENT UNDER IOWA CODE SECTION 403.19" and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

RESOLUTION NO. _____

RESOLUTION AUTHORIZING ADVANCEMENT OF COSTS FOR AN URBAN RENEWAL PROJECT AND CERTIFICATION OF EXPENSES INCURRED BY THE CITY FOR PAYMENT UNDER IOWA CODE SECTION 403.19

WHEREAS, the City of Carroll, Iowa has adopted the Eighth Amended and Restated Central Business District Urban Renewal Plan (the "Plan") for the Central Business District Project Area (the "Urban Renewal Area") for the purpose of undertaking urban renewal projects, including the projects described as "local match to the Community Catalyst Building Remediation Grant administered by the Iowa Economic Development Authority" for Plaza Rentals, LLC (201 – 207 W 4th Street) (the "Project") within the Urban Renewal Area; and

WHEREAS, the Project is located in the Urban Renewal Area; is described in Section IV of the Plan; does not exceed the projected Project cost estimate of $500,000 in the Plan; and, in the judgment of the Council will further one or more of the objectives of the Plan. Therefore, the Project constitutes a public use and purpose as provided by Iowa Code Chapters 15A and 403; and

WHEREAS, the City intends to advance or has advanced costs from the Local Option Sales Tax Fund to pay costs associated with the Project, and thereafter reimburse said fund with tax increment; and

WHEREAS, before approving an urban renewal project for reimbursement with tax increment, it is necessary to make certain findings under Chapter 403; and

WHEREAS, it is the intention of the City to certify the amount of funds advanced for reimbursement under Iowa Code Section 403.19 before December 1, 2026; and

WHEREAS, the amount of funds advanced or to be advanced for the Project is currently estimated at $100,000.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Carroll, Iowa, as follows:

Section 1. Pursuant to Ordinance No. 2304, there has been established the Central Business District Urban Renewal Area Tax Increment Revenue Fund (the "Tax Increment Fund"), into which all incremental property tax revenues received from the Urban Renewal Area, as amended, are deposited. The Council finds the Project to be an Urban Renewal Project as defined in Iowa Code Chapter 403, and further finds that said Project is included in the Plan for the Urban Renewal Area.

Section 2. It is hereby directed that the total costs for the Project advanced from time to time from the Local Option Sales Tax Fund in order to pay the costs of the Project shall be treated as an internal loan (the "Loan") from the Local Option Sales Tax Fund and the Local Option Sales Tax Fund shall be reimbursed the total actual Project cost from the Tax Increment Fund.

Section 3. All Project costs to be incurred for the Project are approved, to be advanced as described in Section 2. The Project is currently estimated to cost approximately $100,000.

Section 4. Certification for reimbursement under Iowa Code Section 403.19 shall be made by the Council on or before December 1, 2026.

ADOPTED AND PASSED BY THE CITY COUNCIL OF THE CITY OF CARROLL, STATE OF IOWA, this 23rd day of November, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

I, the undersigned City Clerk of the City of Carroll, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the City showing proceedings of the City 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 public hearing 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 (a copy of the face sheet of the agenda being attached hereto) 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 24th day of November, 2026.

_____
City Clerk, City of Carroll, State of Iowa

01643346-1\99500-009

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Aaron Kooiker, City Manager

FROM: Laura A. Schaefer, Finance Director/City Clerk

DATE: November 17, 2026

SUBJECT: Biokinemetrics Holdings LLC and DMBA Properties & Consulting, Inc.

- Annual Tax Increment Finance Appropriations Resolution for FY 2028

On December 27, 2016, the City entered into a development agreement (the "agreement") with Biokinemetrics Holdings LLC and DMBA Properties & Consulting, Inc. (the "Developer"). The agreement required the developer to construct a 17,000-square foot building along with create 10 new jobs in the building. In exchange, the City will provide a tax increment grant equal to the incremental property tax revenues generated and paid by the developer on the new building over 15 years, not to exceed a total grant amount of $300,000.

The agreement also provides a provision that each tax increment grant shall be subject to annual appropriation by the City Council. Prior to December 1 of each year, during the term of the agreement, the City Council shall consider the question of obligating to fund the tax increment grant to be collected in the next fiscal year.

Annual appropriations is common language in development agreements of this type in Iowa and without this language the City would be required to count the total amount of the grant against the City's debt obligations and constitutional debt limit. While this language allows the current and future City Councils to choose to not appropriate funds for this grant in the future without any recourse from the Developer, such an action does carry consequences for the City. If the Council would choose to not appropriate funds, the City's bond rating would likely change to "junk status". In the end, the City's ability to borrow funds could be affected and if the City were able to borrow funds then the City would likely be hammered with a higher interest rate that could cost the City more in the end than the grant payments themselves.

The developer has completed construction of the building and on September 15, 2026, the developer certified the creation/retention of 10 new jobs, as required by the agreement.

The attached resolution appropriates the tax increment finance (TIF) revenue to be collected in FY 2028 related to this project to be paid to the developer and to account for this in the FY 2028 budget. FY 2028 will be the tenth year of annual appropriations. The remaining grant amount available after the FY 2027 annual appropriations payment is $115,677.05.

RECOMMENDATION: Council consideration and approval of the resolution obligating funds from the Central Business District Urban Renewal Tax Revenue Fund for appropriation of the payment of the tax increment grant to Biokinemetrics Holdings, LLC and DMBA Properties & Consulting, Inc. for FY 2028.

RESOLUTION NO. _____

Obligating funds from the Central Business District Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year

WHEREAS, the City of Carroll, Iowa (the "City"), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Eighth Amended and Restated Urban Renewal Plan for the Amended and Restated Central Business District Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the "Urban Renewal Tax Revenue Fund"), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the City has agreed to make semi-annual payments which shall come due in the fiscal year beginning July 1, 2018, under the Development Agreement dated December 27, 2016, (the "Agreement") between the City and Biokinemetrics Holdings LLC and DMBA Properties & Consulting, Inc., equal in amount to 100% of the Incremental Property Tax Revenues (as such term is defined in the Agreement) received by the City during such fiscal year in respect of the Project (as such term is defined in the Agreement) (the "Annual Semi-Payment"), up to the amount of the Maximum Grant Total described in the Agreement; and

WHEREAS, the Development Agreement requires the Developer to maintain a minimum of 10 full-time permanent jobs. On September 15, 2026, the Developer certified a minimum 10 full-time jobs; and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2027; and

WHEREAS, the City Clerk is directed to certify the amount obligated for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund, to the County Auditor by December 1, 2026, of debt payable from the Urban Renewal Tax Revenue Fund.

NOW, THEREFORE, It Is Resolved by the City Council of the City of Carroll, Iowa, as follows:

Section 1. The City Council hereby obligates a portion of the said Incremental Property Tax Revenues, estimated to be $30,000.00, so received as described in the preambles

hereof for appropriation from the Urban Renewal Tax Revenue Fund to the Semi-Annual Payment in the fiscal year beginning July 1, 2027.

Section 2. The City Clerk is hereby directed to certify the amount obligated for appropriation in Section 1 above, on the City's December 1, 2026 certification of debt payable from the Urban Renewal Tax Revenue Fund and to reflect such amount in the City's budget for the next succeeding fiscal year.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED this 23rd day of November, 2026.

_____
Gerald H. Fleshner, Mayor

Attest:

_____
Laura A. Schaefer, City Clerk

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Aaron Kooiker, City Manager

FROM: Laura A. Schaefer, Finance Director/City Clerk

DATE: November 17, 2026

SUBJECT: Brian J. Wendl, Holly A. Wendl, Jason R. Atherton and Karen M. Atherton (Hoyt Mansion)

- Annual Tax Increment Finance Appropriations Resolution for FY 2028

On August 8, 2022, the City entered into a development agreement (the "agreement") with Brian J. Wendl, Holly A. Wendl, Jason R. Atherton and Karen M. Atherton (the "Developer"). The agreement required the developer to renovate the interior and exterior of the property known as the Hoyt Mansion (described as Lots 6, 7 and 8, Block 5, First Addition) including new concrete, landscaping, trees, a garden area with a fountain, ironwork, repairing the original slate roof, tuck pointing the bricks, new windows and paint. In exchange, the City will provide a tax increment blight remediation grant equal to the incremental property tax revenues generated and paid by the developer on the renovated building over 15 years, not to exceed the total grant amount of $250,000.

The agreement also provides a provision that each tax increment grant shall be subject to annual appropriation by the City Council. Prior to December 1 of each year, during the term of the agreement, the City Council shall consider the question of obligating to fund the tax increment grant to be collected in the next fiscal year.

Annual appropriations is common language in development agreements of this type in Iowa and without this language the City would be required to count the total amount of the grant against the City's debt obligations and constitutional debt limit. While this language allows the current and future City Councils to choose to not appropriate funds for this grant in the future without any recourse from the Developer, such an action does carry consequences for the City. If the Council would choose to not appropriate funds, the City's bond rating would likely change to "junk status". In the end, the City's ability to borrow funds could be affected and if the City were able to borrow funds then the City would likely be hammered with a higher interest rate that could cost the City more in the end than the grant payments themselves.

During 2024 the developer certified the completion of the building renovations and on October 1, 2026, the developer certified the list of commercial enterprises employing individuals in the renovated building, as required by the agreement.

The attached resolution appropriates the tax increment finance (TIF) revenue to be collected in FY 2028 related to this project to be paid to the developer and to account for this in the FY 2028 budget. FY 2028 will be the second year of annual appropriations.

RECOMMENDATION: Council consideration and approval of the resolution obligating funds from the Central Business District Urban Renewal Tax Revenue Fund for appropriation of the payment of the tax increment grant to Brian J. Wendl, Holly A. Wendl, Jason R. Atherton and Karen M. Atherton for FY 2028.

RESOLUTION NO._____

Obligating funds from the Central Business District Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year

WHEREAS, the City of Carroll, Iowa (the "City"), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Eighth Amended and Restated Urban Renewal Plan for the Amended and Restated Central Business District Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the "Urban Renewal Tax Revenue Fund"), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the City has agreed to make annual payments which shall come due in the fiscal year beginning July 1, 2025, under the Development Agreement dated August 8, 2022, (the "Agreement") between the City and Brian J. Wendl, Holly A. Wendl, Jason R. Atherton and Karen M. Atherton, equal in amount to 100% of the Incremental Property Tax Revenues (as such term is defined in the Agreement) received by the City during such fiscal year in respect of the Project (as such term is defined in the Agreement) (the "Annual Payment"), up to the amount of the Maximum Blight Remediation Grant Total described in the Agreement; and

WHEREAS, the Development Agreement requires the Developer to provide a list of the commercial enterprises employing individuals in the Development Property; and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2027; and

WHEREAS, the City Clerk is directed to certify the amount obligated for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund, to the County Auditor by December 1, 2026, of debt payable from the Urban Renewal Tax Revenue Fund.

NOW, THEREFORE, It Is Resolved by the City Council of the City of Carroll, Iowa, as follows:

Section 1. The City Council hereby obligates a portion of the said Incremental Property Tax Revenues, estimated to be $7,500.00, so received as described in the preambles hereof for appropriation from the Urban Renewal Tax Revenue Fund to the Annual Payment in the fiscal year beginning July 1, 2027.

Section 2. The City Clerk is hereby directed to certify the amount obligated for appropriation in Section 1 above, on the City's December 1, 2026 certification of debt payable from the Urban Renewal Tax Revenue Fund and to reflect such amount in the City's budget for the next succeeding fiscal year.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED this 23rd day of November, 2026.

_____
Gerald H. Fleshner, Mayor

Attest:

_____
Laura A. Schaefer, City Clerk

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Aaron Kooiker, City Manager

FROM: Laura A. Schaefer, Finance Director/City Clerk

DATE: November 17, 2026

SUBJECT: QRS Investments, LLC

- Certificate of Completion for Minimum Improvements
- Annual Tax Increment Finance Appropriations Resolution for FY 2028

On August 26, 2024, the City entered into a development agreement (the "agreement") with QRS Investments, LLC (the "Developer"). The agreement required the developer to construct a 21,000-square foot commercial building with a covered dock and a 6,000 square foot storage mezzanine along with employing 10 full-time equivalent jobs. The Developer also completed public improvements to the water and sewer mains extensions to the north end of their property line. In exchange, the City will provide a tax increment grant equal to the cost of the public improvements and paid by the developer on the new building in the amount of $81,250.00. It is anticipated to complete the reimbursement with in three years.

The agreement also provides a provision that each tax increment grant shall be subject to annual appropriation by the City Council. Prior to December 1 of each year, during the term of the agreement, the City Council shall consider the question of obligating to fund the tax increment grant to be collected in the next fiscal year.

Annual appropriations is common language in development agreements of this type in Iowa and without this language the City would be required to count the total amount of the grant against the City's debt obligations and constitutional debt limit. While this language allows the current and future City Councils to choose to not appropriate funds for this grant in the future without any recourse from the Developer, such an action does carry consequences for the City. If the Council would choose to not appropriate funds, the City's bond rating would likely change to "junk status". In the end, the City's ability to borrow funds could be affected and if the City were able to borrow funds then the City would likely be hammered with a higher interest rate that could cost the City more in the end than the grant payments themselves.

The developer completed the building December 2025 and on November 17, 2026, the developer certified the creation/retention of 10 new jobs, as required by the agreement.

Council needs to approve the Certificate of Completion for Minimum Improvements that states the Developer has completed the minimum improvements and releases them from further obligations with respect to the Minimum Improvements.

Also, attached is a resolution that appropriates the tax increment finance (TIF) revenue to be collected in FY 2028 related to this project to be paid to the developer and to account for this in the FY 2028 budget.

RECOMMENDATION: Council consideration and approval of the following:

1. Certificate of Completion for Minimum Improvements.
2. Resolution obligating funds from the Echo Urban Renewal Tax Revenue Fund for appropriation of the payment of the tax increment grant to QRS Investments, LLC for FY 2028.

CERTIFICATE OF COMPLETION
MINIMUM IMPROVEMENTS

WHEREAS, the City of Carroll, Iowa (the "City") and QRS Investments, L.L.C. (the "Developer") did on or about the 26th day of August, 2024, make, execute, and deliver, each to the other, an Agreement for Private Development (the "Agreement"), wherein and whereby the Developer agreed, in accordance with the terms of the Agreement, to develop and operate certain real property located within the City and as more particularly described as follows:

LOT 4

A TRACT OF LAND (CONTAINING 5.63 ACRES, MORE OR LESS) IN THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 84 NORTH, RANGE 35 WEST OF THE 5TH P.M., CARROLL COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 1529.5 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION 14, THENCE N 88°33' W FOR 714.9 FEET; THENCE N 0°50' E FOR 513.8 FEET;THENCE S 87°15' E FOR 707.9 FEET; THENCE SOUTH ALONG THE EAST LINE OF SECTION 14 TO THEPOINT OF BEGINNING 496.3 FEET, EXCEPT LOT 1 OF THE NE 1/4 SE 1/4 OF SECTION 14.

AND

LOT 1

LOT 1 OF THE NE 1/4 SE 1/4 OF SECTION 14, TOWNSHIP 84 NORTH, RANGE 35 WEST OF THE 5TH P.M., CARROLL COUNTY, IOWA.

(the "Development Property"); and

WHEREAS, the Agreement incorporated and contained certain covenants and restrictions with respect to the development of the Development Property, and obligated the Developer to construct certain Minimum Improvements (as defined therein) in accordance with the Agreement; and

WHEREAS, Developer has to the present date performed said covenants and conditions insofar as they relate to the construction of said Minimum Improvements in a manner deemed by the City to be in conformance with the Agreement to permit the execution and recording of this certification.

NOW, THEREFORE, this is to certify that all covenants and conditions of the Agreement with respect to the obligations of Developer and its successors and assigns, to construct the Minimum Improvements on the Development Property have been completed and performed by Developer and are hereby released absolutely and forever terminated insofar as they apply to the land described herein. The County Recorder of Carroll County is hereby authorized to accept for

recording and to record the filing of this instrument, to be a conclusive determination of the satisfactory termination of the covenants and conditions of said Agreement with respect to the construction of the Minimum Improvements on the Development Property.

All other provisions of the Agreement shall otherwise remain in full force and effect until termination as provided therein.

[Signatures Start on Next Page]

(SEAL) CITY OF CARROLL, IOWA

By: _____
Mayor

ATTEST:

By: _____
City Clerk

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this _____ day of _____, 20_____, before me a Notary Public in and for said State, personally appeared Gerald H. Fleshner and Laura A. Schaefer, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carroll, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Certificate of Completion for Minimum Improvements]

RESOLUTION NO. _____

Obligating funds from the Echo Urban Renewal Tax Revenue Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year

WHEREAS, the City of Carroll, Iowa (the "City"), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted the Echo Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the "Urban Renewal Tax Revenue Fund"), which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area; and

WHEREAS, the City has agreed to make annual payments which shall come due in the fiscal year beginning July 1, 2027, under the Development Agreement dated August 26, 2024, (the "Agreement") between the City and QRS Investments, equal in amount to 100% of the Incremental Property Tax Revenues (as such term is defined in the Agreement) received by the City during such fiscal year in respect of the Project (as such term is defined in the Agreement) (the "Annual Semi-Payment"), up to the amount of the Maximum Grant Total described in the Agreement; and

WHEREAS, the Development Agreement requires the Developer to maintain a minimum of 10 full-time permanent jobs. On November 17, 2026, the Developer certified a minimum 10 full-time jobs; and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2027; and

WHEREAS, the City Clerk is directed to certify the amount obligated for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund, to the County Auditor by December 1, 2026, of debt payable from the Urban Renewal Tax Revenue Fund.

NOW, THEREFORE, It Is Resolved by the City Council of the City of Carroll, Iowa, as follows:

Section 1. The City Council hereby obligates a portion of the said Incremental Property Tax Revenues, estimated to be $50,000.00, so received as described in the preambles hereof for appropriation from the Urban Renewal Tax Revenue Fund to the Annual Payment in the fiscal year beginning July 1, 2027.

Section 2. The City Clerk is hereby directed to certify the amount obligated for appropriation in Section 1 above, on the City's December 1, 2026 certification of debt payable from the Urban Renewal Tax Revenue Fund and to reflect such amount in the City's budget for the next succeeding fiscal year.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

PASSED AND APPROVED this 23rd day of November, 2026.

_____
Gerald H. Fleshner, Mayor

Attest:

_____
Laura A. Schaefer, City Clerk

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Aaron Kooiker, City Manager

FROM: Laura A. Schaefer, Finance Director/City Clerk

DATE: November 17, 2026

SUBJECT: FY 2026/2027 Budget Amendment #1

1. Public Hearing
2. Resolution Amending the Current Budget for the Fiscal Year Ending June 30, 2027

At the November 9, 2026 meeting, Council set November 23, 2026 for the date of a public hearing on the FY 2026/2027 Budget Amendment #1.

As required by the Iowa Code 384.18, the Notice of Public Hearing was published in the Carroll Times Herald on Friday, November 13, 2026.

Attached please find a summary of all items to be amended and a resolution approving the amendment.

RECOMMENDATION: After public hearing, Council consideration and approval of the resolution amending the FY 2026/2027 Budget.

RESOLUTION NO. _____

RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2027

WHEREAS, the City Council of Carroll in Carroll County met on November 23, 2026 at 5:15PM to take up the proposed amendment. The proposed amendment #1 was considered and taxpayers were heard for and against the amendment.

WHEREAS, the Council, after hearing all taxpayers wishing to be heard and considering the statements made by them, gave final consideration to the proposed amendment #1 to the budget and modifications proposed at the hearing, if any.

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Carroll, following notice published on November 13, 2026 and the public hearing held on November 23, 2026 the current budget is amended as set out in the attached adoption to be certified to the Auditor of Carroll County.

Passed and approved this 23rd day of November, 2026.

Ayes:_____

Nays: _____

CITY COUNCIL OF THE
CITY OF CARROLL, IOWA

BY:_____
Gerald H. Fleshner, Mayor

ATTEST:

By:_____
Laura A. Schaefer, City Clerk

BUDGET AMENDMENT #1 FY 2026/2027

GENERAL FUND AMENDMENTS	
FD Command Vehicle	(57,000)
Parks - Trees DNR Grant	11,200
Parks - Tree Survey Grant	32,000
Parks - Trees	(11,200)
Parks - Tree Survey	(32,000)
HOTEL/MOTEL TAX FUND	
Theater improvements	(100,000)
Downtown Art & Culture Plan	(34,000)
Celebrate Carroll 250	(10,000)
Emergency Catalyst Grant - Painted Pony	100,000
Emergency Catalyst Grant - Painted Pony	(200,000)
FEDERAL GRANTS SR FUND	
Housing Incentives	(40,000)
ROAD USE TAX FUND	
Tractor loader backhoe	(151,790)
Heavy duty truck	(273,995)
Motor grader	(330,900)
LOCAL OPTION SALES TAX FUND	
Youth Sports Complex - batting cages	(20,000)
Skate Park repairs	(15,000)
NW Park sport courts repairs	(43,560)
Cemetery wall repair	(17,500)
Youth Sports Complex - fence topper	(3,500)
Playground repairs	(20,000)
Graham Park Lighting Project	(93,025)
Rec Center - Activities/Craft Rooms Updates	(18,945)
Outdoor Aquatic Center rehabilitation	(33,451)
Downtown Façade Grants	(12,388)
IEDA Catalyst Grant	100,000
Emergency Catalyst Grant - Plaza Rentals	(200,000)
2025 Housing incentives	(80,000)
Transfer to C.P. - Utility Fund	(470,000)
REC CENTER TRUST FUND	
Cemetery Donation	7,523
Cemetery Memorial	(7,523)
C.P. BUILDING IMPROVEMENTS	
Insurance Proceeds	75,000
Roof Replacement Project	(35,000)
C.P. - STREETS	
12th Street Reconstruction	(1,400,000)
C.P. - PARKS & RECREATION	
Graham Park Bandshell Renovations	(70,000)
Graham Park Bandshell Donations	85,000
C.P. - STREETS MAINT BUILDING	
Streets Maintenance Building	(23,174)
C.P. - UTILITY FUND	
West Golfview Subdivision	(1,220,000)
West Golfview Subdivision - Sale of Prop	750,000
Transfer from LOST	470,000
WATER CAP IMP FUND	
NW Pressure Zone Project	(770,000)
SEWER CAP IMP FUND	
WW Digester & VLR Project	(534,000)

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Honorable Mayor and City Council Members

FROM: Aaron Kooiker, City Manager

DATE: November 18, 2026

SUBJECT: 2026 Goal Setting Report

On November 4, 2026 Carroll City Council held its annual goal setting session facilitated by Mark Jackson, Mark A. Jackson Consulting. During that time Council discussed many ideas and directions for the City. During that meeting Council ranked the following as its top four priorities:

1. Determine funding for water main projects
2. Construct Golf Course cart shed
3. Develop a plan to set aside funds for future projects
4. Renovate auditorium at Rec Center

If approved, staff will incorporate these priorities into the FY 2028 budget proposal and future budget proposals.

The full report is attached.

RECOMMENDATION: Council discussion and approval of the 2026 Goal Setting Report.

City of Carroll, Iowa
Goal Setting Report

November 4, 2026

Elected Officials

Jerry Fleshner – Mayor
Jason Atherton
Kyle Bauer
Carolyn Siemann
LaVern Dirkx
Jeff Cayler
Deb Koster

City Staff

Aaron Kooiker – City Manager
Randy Krauel –PW Director/City Engineer
Brad Burke – Police Chief
Laura Schaefer – City Clerk/Finance Director
Chad Tiemeyer – Parks & Rec Director
Dan Hannasch – Fire Chief
Wendy Johnson – Library Director

Facilitator

Mark A. Jackson

Introduction

The purpose of the Strategic Goal Setting Session is to identify and prioritize the City's overall goals for the City of Carroll, Iowa.

On November 4, 2026, Mark A. Jackson (facilitator) met with the Mayor City Council, and Department Heads. The questionnaire prior to the goal setting session.

In preparation of the goals setting session the facilitator asked each individual or group the following questions:

1. What were the significant accomplishments over the last one to two years?

2. What are the specific issues, concerns, trends, and opportunities that may affect the future services, policies, finances, or operations of the City?

3. Please list any capital projects, initiatives, services, or programs that you think the city should consider.

4. What should be the City's top goals over the next 1 to 2 years?

Goal Setting Work Session

Mayor and City Council Members held a goal setting work session on November 4, 2026. City Administrator Kooiker provided an update on the goals from the goal setting session conducted in 2025. The Council held an in-depth discussion on approximately 13 potential goals. After discussion, the Mayor and Council narrowed down the following goals with certain specific objectives:

GOALS

Determine Funding for Water Main Projects

Construct Golf Course Cart Shed

Develop a Plan to Set Aside Funds for Future Projects

Renovate Auditorium at Recreation Center



Accomplishments

- ✓ 12th Street Project
- ✓ Progress on new water tower and pressure
- ✓ $3.1 million in new economic development
- ✓ School resource officer
- ✓ Sewer Conversion Project
- ✓ $1.1 million in new housing construction
- ✓ Hosted high school baseball tournament
- ✓ Updated bicycle ordinance
- ✓ Updated a number of ordinances
- ✓ Updated building codes
- ✓ City Manager accessibility with coffee with the CM
- ✓ Awarded Downtown Façade Grants
- ✓ Awarded Infill Housing Grants
- ✓ Kept up to date on capital equipment
- ✓ Moving forward on airport hanger
- ✓ Invest $200,000 in emergency catalyst grants
- ✓ Started on developing downtown culture plan
- ✓ New Shelter – at not cost to the city
- ✓ $125,000 REAP grant for trails
- ✓ NEA grant for library
- ✓ Implemented property maintenance program
- ✓ Keeping the property tax levy the same

Issues/Concerns

- New property tax law
- Looking at possibly raising water rates
- Still need to be aggressive on housing
- Ability to attract and retain police officers
- Electric powered scooters
- Affordability
- Stagnant population
- Need to look beyond ourselves
- How do we keep taxes the same or lower
- How do we get information out to the public
- Getting downtown business to have uniform hours

Trends/Opportunities

- Surrounding areas shrinking
- Intergovernmental agreements with other governmental entities
- Health Care/Hospital
- Catholic schools going to one campus
- Youth sports

List of Capital Projects, Initiatives, Services, or Programs for Consideration

- Determine funding for water main projects (15)
- Construct golf course cart shed (14)
- Develop a plan to set aside funding for future projects (13)
- Renovate auditorium at recreation center (11)
- Expand parking at soccer fields (9)
- Continue Sauk River Trail to downtown (8)
- Downtown walkability and art project (7)
- Light at Highway 30 and Adams that is controlled by pedestrian (7)
- Develop at 10-year capital project plan that includes an indoor facility (3)
- Review vicious dog ordinance (3)
- Review housing and zoning code (2)
- Renovate restrooms at Graham Park Shelter House (0)
- Construct exercise stations on the trail (0)

City of Carroll

Goal Setting Session

November 4, 2026

I. Roll Call, Welcome, & Introductions

II. Purpose of Evening

III. Review of Previous Goal Setting Report - Kooiker

IV. Identify Recent Accomplishments

V. Identify Issues and Concerns

VI. Identify Trends and Opportunities

VII. A) Identify/List Possible:
   1. Capital Projects
   2. Initiatives, Services, and Programs

   B) Ranking of Priorities

VIII. Final Questions, Comments, and Suggestions

Strategic Goal Setting Session

QUESTIONNAIRE

Introduction

The purpose of the Strategic Goal Setting Session will be to identify and prioritize the City's overall goals for the next one to two years. In order to prepare for this session, you are respectfully requested to identify key programs, policies, projects, and other initiatives that will be reviewed and discussed at the session. Please complete the questionnaire and bring it with you to the session.

Significant Accomplishments

Please list the significant city accomplishments over the last one to two years. These could be as major as a street project or as basic as a newly adopted city policy on snow removal. These items do not need to be in any particular order.

_____

_____

_____

_____

_____

Issues, Concerns, Trends, and Opportunities

Please list specific issues, concerns, trends, and opportunities that affect future city services, policies, finances, or operations (for example loss of population, loss of or new economic development, or resolving a policy question). You do not need to identify potential solutions to your concern.

_____

_____

_____

_____

_____

Capital Projects

Please list capital projects or major equipment purchases you think the city should consider in the next one to two years. (for example street construction, public works and safety equipment).

Initiatives, Services, or Programs

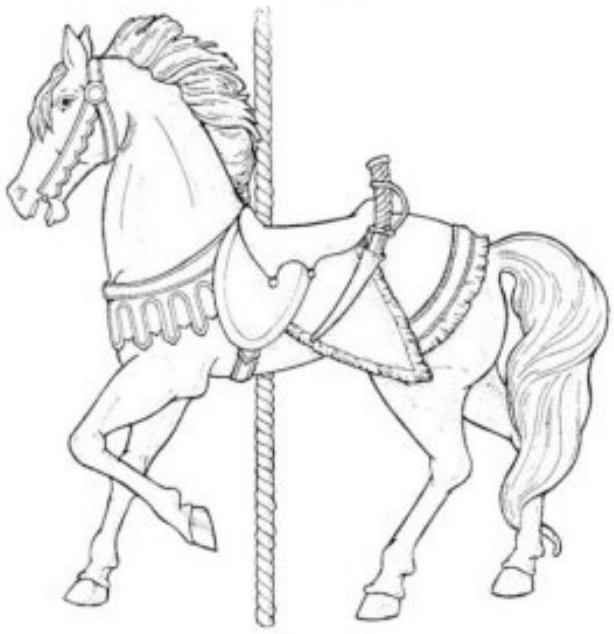
Please list any initiatives, services, or programs that you think the city should consider in the next one to two years (for example snow removal policy, or reviewing water/sewer rates, etc).

What should be the City's top goals over the next One to Two Years?

Organizational Effectiveness

Please list things that the Mayor & Council and/or staff could do in the future to improve organizational effectiveness, decision-making, team work and the ability to accomplish the city's goals

MARK A. JACKSON



Consulting

City of CARROLL

627 N Adams Street
Carroll, IA 51401

phone: (712) 792-1000 | fax: (712) 792-0139 | website: www.cityofcarroll.com

MEMO TO: Honorable Mayor and City Council Members

FROM: Aaron Kooiker, City Manager

DATE: November 17, 2026

SUBJECT: Budget and Fiscal Management Policy and FY 2028 Budget Discussions

The philosophy outlined in the attached Budget and Fiscal Management Policy ("Policy") establishes the strategic framework for the City of Carroll's financial planning, capital infrastructure investment, cash reserves, and debt management. This comprehensive approach is designed to ensure long-term fiscal stability, protect the city's strong bond credit rating, implement Council objectives and maintain complete transparency for taxpayers. By adhering to these guidelines, the City can continuously deliver high-quality municipal services while keeping overall property tax rates predictable, stable, and highly competitive.

To achieve these objectives, the Policy mandates a structurally balanced annual operating budget where ongoing operational expenses are funded exclusively by recurring revenues rather than one-time cash reserves. It safeguards financial health by requiring a minimum 25% General Fund cash reserve to manage seasonal cash-flow gaps and unforeseen emergencies. Furthermore, the city leverages Local Option Sales Tax (LOST) revenues—dedicating 25% strictly to property tax relief—and strategically pairs accumulated cash reserves with debt to cap the debt service tax levy at $1.40 per $1,000 of taxable valuation, all while actively renewing core infrastructure through an annually updated Five-Year Capital Improvement Plan.

Also, Staff would like to begin FY 2028 budget discussions with a high-level overview from the various departments over the next few Council meetings. At the November 23 meeting, Public Safety (Police, Fire and Building) plans to give a departmental overview along with any significant projects/purchases that are projected in the next 5-10 years. No Council action is requested for these discussions.

RECOMMENDATION: Council discussion and approval of the attached Budget and Fiscal Management Policy.

CITY OF CARROLL, IOWA

BUDGET AND FISCAL MANAGEMENT POLICY

1. PURPOSE AND SCOPE

The purpose of this policy is to establish clear guidelines for the City of Carroll's financial planning, budget preparation, capital infrastructure investment, cash reserves, and debt management. This framework ensures long-term fiscal stability, strong bond creditworthiness, and transparency to taxpayers while maintaining high-quality municipal services and keeping property tax rates predictable and competitive.

2. BALANCED BUDGET MANDATE

- **Annual Balanced Budget:** The City shall adopt a structurally balanced annual operating budget for all funds in accordance with the Code of Iowa, running from July 1 through June 30. Total projected recurring revenues and available fund balances shall equal or exceed total projected expenditures.
- **Recurring Expenditures:** Ongoing operating expenses (such as personnel, utilities, and routine maintenance) shall be funded strictly through recurring revenue sources. One-time revenues or unassigned cash reserves should not be used to balance ongoing operational deficits.
- **Conservative Revenue Projections:** Revenue estimates shall be conservative, objective, and based on historical collection trends, state economic forecasts, and verified distributions from the Iowa Department of Revenue.
- **Budget Amendments:** Any proposed increase to departmental or fund appropriations after adoption must follow the formal public hearing and budget amendment process required by state law before expenditures exceed published amounts.

3. INFRASTRUCTURE AND CAPITAL IMPROVEMENT PLANNING (CIP)

- **Five-Year Capital Improvement Plan:** City staff will prepare an updated five-year Capital Improvement Plan (CIP) annually alongside the operating budget. The CIP serves as a strategic roadmap for streets, utilities, public facilities, and major equipment.
- **Asset Preservation Priority:** Capital planning will prioritize the maintenance, rehabilitation, and replacement of existing core infrastructure before committing funds to new capital expansions.

4. DEBT LEVY, LOCAL OPTION SALES TAX (LOST), AND HOTEL AND MOTEL TAX

- **Mandatory 25% Property Tax Relief:** In strict compliance with voter-approved Local Option Sales Tax (LOST) ballot requirements, 25% of all received LOST revenues shall be allocated toward property tax relief.
- **Leveraging Cash to Cap the Debt Levy:** Rather than relying strictly on cash-only project funding, the City shall strategically pair General Obligation (GO) bonding with accumulated infrastructure LOST cash reserves to keep the debt service tax levy at or below **$1.40 per $1,000 of taxable valuation**.
- **Project Cost Buy-Downs and Abatement:** When planning large capital projects, the City may apply accumulated LOST cash upfront to reduce total borrowing amounts, or transfer funds to the Debt Service Fund to abate annual principal and interest payments, ensuring new debt fits smoothly within the existing **$1.40 debt service levy** capacity.
- **Tourism Promotion and Hotel/Motel Tax:** The City may allocate hotel/motel tax revenues to the Carroll Chamber of Commerce or other local tourism organizations. Such funding shall provide services to promote visitor activity, overnight stays, and local spending.

5. ECONOMIC DEVELOPMENT AND TAX INCREMENT FINANCING

- **Economic Development:** The City will allocate revenues to the local economic development corporation to provide services otherwise requiring additional City personnel and to promote private investment and tax-base growth.
- **Tax Increment Financing:** In accordance with applicable law and approved urban renewal plans, the City may use tax increment financing (TIF) to fund public infrastructure, development grants, and other eligible assistance. TIF shall be funded from the incremental property tax revenues generated by new or increased taxable value within the applicable urban renewal area, thereby directing revenues produced by development to support that development and additional tax-base growth.

6. CASH RESERVE AND FUND BALANCE REQUIREMENTS

- **Minimum 25% Cash Reserve:** In accordance with municipal bonding standards, the City will budget a minimum unassigned General Fund cash reserve equal to **25% (three months)** of annual General Fund revenues.
- **Cash-Flow and Bond Protection:** This 25% reserve will be maintained to bridge seasonal cash-flow gaps between semi-annual property tax distributions, protect the City's favorable bond credit rating, and cover unforeseen emergencies without short-term borrowing.

- **Reserve Replenishment Plan:** In the event an extraordinary emergency or natural disaster requires drawing the unassigned reserve below the 25% threshold, City staff will submit a formal replenishment plan to the City Council to restore the reserve within two fiscal years.
- **Surplus Allocation:** State of Iowa law requires cities to budget no more than 35% of ending general fund balance (% of total expenditures) as unassigned. If the General Fund unassigned cash balances exceed 35% of expenditures, City Staff will recommend to Council assigning balances to fall below the 35% unassigned threshold. City staff will also review all fund cash balances and make recommendations to assign balances, if necessary.

6. PROPERTY TAX RATE AND DEBT MANAGEMENT

- **Target $1.40 Debt Service Levy:** The City shall structure its capital borrowing schedule and debt maturities to maintain a consistent debt service property tax levy of **$1.40 per $1,000 of taxable valuation**, providing long-term predictability for property owners while funding continuous infrastructure renewal. If a bond referendum is approved by the voters, the debt levy may be allowed to exceed **$1.40 per $1,000 of taxable valuation**.
- **Overall Levy Stability:** Beyond the debt service levy, the City will strive to keep its overall municipal property tax levy rate stable and competitive.
- **Debt Limits and Restraint:** General Obligation debt shall remain well below the constitutional limit established by the State of Iowa (5% of the actual value of taxable property). Debt shall only be issued for long-lived capital assets and infrastructure rather than routine operations.
- **Enterprise Self-Sufficiency:** Water, sewer, solid waste, and stormwater funds shall operate as self-supporting enterprises. User rates shall be reviewed annually to ensure they cover operating costs and debt service without subsidies from the General Fund.

7. FINANCIAL REPORTING AND COMPLIANCE

- **Monthly Financial Monitoring:** The Finance Department will provide the City Council with monthly financial reports detailing fund cash balances and budget-versus-actual revenues and expenditures.
- **Annual Independent Audit:** The City's financial statements shall be audited annually by an independent Certified Public Accountant in compliance with State of Iowa audit guidelines and Governmental Accounting Standards Board (GASB) principles.

CARROLL COUNTY SOLID WASTE MANAGEMENT COMMISSION
EXECUTIVE BOARD MEETING - UNOFFICIAL MINUTES

November 6, 2026

1. The meeting was called to order at 6:30 a.m. at the Carroll County Recycling Center by Chair Scott Johnson, Carroll County Supervisor. Others present were Dan Snyder, Mayor of Breda; Harvey Dales, representative for Manning; Jessica Leighty, representative for Coon Rapids; Jerry Fleshner, Mayor of Carroll; and Trevor Reece, Director.
2. Snyder moved and Leighty seconded to approve the agenda as presented. Motion carried, all voting aye.
3. There were no public comments.
4. Dales moved and Fleshner seconded to approve the minutes of the October 20, 2026, meeting. Motion carried, all voting aye.
5. Reece reviewed the bills payable. Dales moved and Leighty seconded to approve the bills as presented. Motion carried, all voting aye.
6. Reece presented the financial report, review of accounts, and market prices. Snyder moved and Fleshner seconded to approve the reports as presented. Motion carried, all voting aye.
7. The board toured the recycling center.
8. The board reviewed the quote for the scrubber. Fleshner moved and Leighty seconded to approve the purchase of the scrubber as quoted. Motion carried, all voting aye.
9. Reece reviewed our end of year EMS audits. Reece also reviewed our new EMS project (battery collectors) and the associated grant. The grant will require a 25% match from the Commission. Dales moved and Snyder seconded to approve the 25% match from the Commission if the DNR approves the grant. Motion carried, all voting aye.
10. Reece reviewed our current two-way radio needs, the costs, and the associated ICAP grant. Fleshner moved and Dales seconded to approve the purchase of the new radios. Motion carried, all voting aye.
11. The board reviewed our upcoming budget items that need board approval and set up a special meeting for November 9 at 6:00 a.m. to discuss further.
12. Reece gave an update on landfill operations.
13. Reece gave an update on recycling operations.
14. Next regular meeting is Tuesday, December 8, at 6:30 a.m. at the recycling center. The board also has a special budget meeting on Monday, November 9, at 6:00 a.m. at the recycling center.
15. Meeting adjourned at 7:49 a.m.

Respectfully submitted:

Trevor Reece

CARROLL COUNTY SOLID WASTE MANAGEMENT COMMISSION
SPECIAL EXECUTIVE BOARD MEETING - UNOFFICIAL MINUTES

November 9, 2026

1. The meeting was called to order at 6:00 a.m. at the Carroll County Recycling Center by Chair Scott Johnson, Carroll County Supervisor. Others present were Dan Snyder, Mayor of Breda; Harvey Dales, representative for Manning; Jessica Leighty, representative for Coon Rapids; Jerry Fleshner, Mayor of Carroll; and Trevor Reece, Director.
2. Dales moved and Snyder seconded to approve the agenda as presented. Motion carried, all voting aye.
3. Budget Items:
    a. The board reviewed the different tipping fee options for our new contracts. Dales moved and Snyder seconded to approve keeping the tipping fees the same, with a 2% increase every year. Motion carried, all voting aye.
    b. The board reviewed the different health insurance options for 2027. Dales moved and Leighty seconded to approve option #1, keeping the same insurance with the new rate, and self-funding staying the same. Motion carried, all voting aye.
    c. Snyder moved and Fleshner seconded to approve paying the farm rent for 2027 when it comes due. Motion carried, all voting aye.
    d. The board discussed the budget timeline.
4. Meeting adjourned at 7:20 a.m.

Respectfully submitted:

Trevor Reece

Carroll Airport Commission

Regular Meeting

The regular meeting of the Carroll Airport Commission was held on Monday, November 9, 2026, at Arthur Neu Airport. Commission members present were Norman Hutcheson, Greg Siemann, Gene Vincent and Kevin Wittrock. Also attending was Airport Manager Don Mensen and McClure engineer Pete Crawford. Richard Fulton was absent. Chairman Hutcheson called the meeting to order at 5:30 PM.

Minutes

The minutes from the previous meeting were reviewed by the commission. Wittrock moved to approve the minutes, seconded by Siemann. All present voted Aye. Nays: None. Absent: Fulton. Motion carried, 4-0.

Hangar Project

McClure engineer Pete Crawford presented the aircraft hangar 90% design review which included floor plan, utilities plan and building elevations. Also reviewed were AIP nonparticipating items such as insulation and heating system.

Lightning Strike Update

EMC Insurance approved the claim from the lightning strike on August 30, 2026 and approved Voltmer Electric's scope of repairs for a total replacement cost of $159,536.61 less a $5,000 deductible. Repairs will be made as soon as parts become available.

New Business

The commission reviewed the Danzer Wetland Conceptual Plan and noted that FAA separation criteria recommend a distance of 10,000 feet between aircraft operations areas and hazardous wildlife attractants. The proposed site is approximately 2,350 feet from the nearest aircraft operations area. The plan's stated objectives include increasing habitat diversity and benefiting migratory birds and other wildlife. Siemann moved to oppose the proposed wetland plan due to aviation safety concerns. Vincent seconded the motion. All present voted Aye. Nays: None. Absent: Fulton. Motion carried, 4-0.

Commissioner Siemann presented to the commission the current 2026-2027 airport budget. He indicated the commission will need to prepare a budget for the upcoming FY 2027-2028 and present it to City Council in December.

Monthly Bills

The following bills were presented to the Commission for approval:

Carroll Aviation	Contract	$ 7,685.00
Raccoon Valley Electric Coop	Electric Service	$ 853.91
Carroll Refuse Service	Garbage Service	$ 68.83
Wittrock Motor Company	Car Rental	$ 550.00
Drees Co	Water	$ 41.00
New Cooperative Inc	Drying Corn	$ 111.06
Wittrock Electric	240V outlet with shutoff switch	$ 301.00
Bomgaars	Snow Fencing	$ 279.86
Van Meter	Lights in T-Hangar	$ 307.87
Blue Globes	Runway Light	$ 351.73
Schroeder Construction	Patch Terminal Roof	$ 425.00
Ed M Feld Equipment Co	Fire Extinguisher Inspection	$ 181.00
Carroll Cleaning Supply	Paper Towels / Bath Tissue	$ 175.93
McClure Engineering	Professional Services	$ 21,698.41

A motion was made by Siemann and seconded by Wittrock to approve the bills as presented. All present voted Aye. Nays: None. Absent: Fulton. Motion carried, 4-0.

There being no further business, a motion to adjourn was made by Wittrock and seconded by Siemann. All present voted Aye. Nays: None. Absent: Fulton. Motion carried, 4-0. The meeting was adjourned at 7:01 PM. The next regular meeting will be held on Monday, December 14, 2026, at Arthur Neu Airport.

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Chairman / Vice Chairman

ATTEST:

_____

Secretary