

**City of Williamsburg
210 West State Street
PO Box 596
Williamsburg IA 52361**

Regular Session
October 10, 2005
7:30 p.m.

Mayor Armstrong and council members Wanner, Lortz, Kirkpatrick, Phillips, and Greiner were present.

The Council received the September 2005 Police Department report.

The Council received the September 2005 Recreation Department report.

The Council received the September 2005 Public Works Department report.

Dave Kozishek informed the council that they need a DNR permit for the Chatham Drive lift station.

Everyone has been hooked up to the East State Street sewer project except Edna Shepherd.

All twenty-four inch pipe is in the ground for the South Trunk Sewer Project. They have been off the job for the past two weeks.

Synergy will not make the dead line. Synergy is requesting an extension of 43 days. The engineer believes they should have 14 more days.

Plans are to pour concrete by the end of this week for the South Street project.

The State Street project is progressing as planned.

1. Motion by Phillips and seconded by Lortz to approve the consent agenda:

- (a) Minutes of the September 26, 2005 council meeting
- (b) Bills as presented
- (c) Treasurer's report
- (d) Dix Sports Bar liquor license.

All ayes. Motion carried.

2. Motion by Phillips and seconded by Greiner to approve Resolution No. 78-10-05 to hire an additional Recreation employee. Roll call: ayes; DK, MG, PL, TP, GW. Motion carried.

3. Motion by Phillips and seconded by Wanner to approve Resolution No. 79-10-05 authorizing a 28E Agreement with Kirkwood Community College. Roll call: ayes; GW, TP, PL, MG, DK. Motion carried.

4. Motion by Kirkpatrick and seconded by Lortz to open a public hearing at 7:45 p.m. to amend the parking ordinance. All ayes. Motion carried.

5. Motion by Kirkpatrick and seconded by Lortz to close the public hearing at 7:48 p.m. All ayes. Motion carried.

said publication prior to the passage be waived and that Ordinance No. 501 be immediately considered and voted upon. Roll call: ayes; GW, PL, TP, MG, DK. Motion carried.

8. Motion by Kirkpatrick and seconded by Lortz to allow Tom Belland to build houses on Lot 35 and Lott 44 of Belland's 8th Addition before the plat has been approved and accepted by the City. All ayes. Motion carried.

9. Motion by Kirkpatrick and seconded by Lortz to furnish the Farm Bureau with a copy of the appraisal of the Farm Bureau building. Ayes: GW, PL, MG, DK, nay; TP. Motion carried.

10. Motion by Phillips and seconded by Wanner to approve Resolution No. 80-10-05 amending the investment policy for the City. Roll call: ayes; TP, PL, MG, DK, GW. Motion carried.

11. Motion by Kirkpatrick and seconded by Greiner to authorize the Cox Sanitation fuel charge request of \$312.50 per month. All ayes. Motion carried.

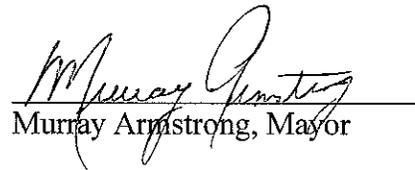
12. Motion by Wanner and seconded by Lortz to allow Bushong Construction to use Industrial Park Drive to haul dirt with earth-moving equipment from the east side of Industrial Park Drive to Highland Ridge for the new development they are working on subject to them having adequate traffic control and subject to following the engineer's recommendation on replacing the road that is being used and subject to paying for the engineer's fees for such recommendations and subject to the engineer agreeing to the time table of such work. All ayes. Motion carried

13. Motion by Phillips and seconded by Greiner to approve Resolution No. 77-10-05 street lighting resolution. Roll call: ayes; DK, GW, MG, TP, PL. Motion carried.

14. Motion by Wanner and seconded by Lortz to approve Resolution No. 81-10-05 city design standards subject to the changes discussed. Roll call: ayes; DK, GW, PL, TP, MG. Motion carried.

15. Motion by Phillips and seconded by Wanner to adjourn at 9:15 p.m. All ayes. Motion carried.


Jenifer Karsten, City Clerk


Murray Armstrong, Mayor

ACE HARDWARE INC	170.91
ADVENTURELAND	180.00
ALLIANT ENERGY	16,484.39
APEX OFFICE SUPPLY	30.00
ARK PEST CONTROL	29.98
AVALON NETWORKS INC	40.00
BARDOLE, NATHAN	14.95
BRODART, CO	19.95
CARTER KIRKPATRICK SERVI	99.08
CASEYS GENERAL STORE	98.11
CEDAR RAPIDS WELDING	215,529.94
CHARLES CAPPER FORD INC	9.00
CHEMSEARCH	108.75
CHUCK SHAULL TILING & DR	750.34
CLUBB, RALPH	18,409.58
COX SANITATION & RECYCLI	3,125.00
DAVE DACY AIRSHOWS INC	2,025.00
DELTA DENTAL PLAN OF IOW	1,000.00
DONS JOHNS	1,441.76
ECKENROD, TRACI	75.00
GRAND SLAM SPORTS	38.60
GROLIER PUBLISHING CO	287.00
HANSON LIBRARY PETTY CAS	144.60
HAWKINS INC	77.53
INGRAM BOOK COMPANY	403.25
IOWA COUNTY RECORDER	1,201.84
IOWA MOBILE CONCRETE	14.00
IOWA PRISON INDUSTRIES	50.00
IOWA TELECOM	57.10
JONES WEB DESIGN	23.27
KEEGAN, BILL	1,210.62
KESSLERS TEAM SPORTS INC	1,230.00
KEYSTONE LABORATORIES	76.93
KIRKPATRICK, DON	355.75
LAREYS	27.00
MPC NEWSPAPERS	180.42
MULTI COUNTY OIL	56.37
NATIONAL WATERWORKS INC	35.35
NEXTEL PARTNERS	444.60
NOVA HEALTH EQUIPMENT	17.70
PEPSI COLA GEN BOT IN	271.40
REIC OF IOWA COUNTY	8.12
SUPPLIES	47.20
9 TICKETS	1,404.76
ELECTRIC BILL	99.55
REC CTR	2,054.74
CITY HALL	146.76
PEST CONTROL	3,331.00
CITY WEB SITE	136.00
FIRE DEPT INTERNT	10,488.00
CLOTHING ALLOWANCE	
LIB-BOOKS #619708	
STATE ST PAY REQUEST #4	
POLICE GAS	
ACEITYLENE 113930	
POLICE IMPALA	
PUBLIC WORKS SUPPLIES	
E STATE ST SEWER EXTENSI	
DRUG REIMB	
1ST 1/2 10/05 ALLOCATION	
6 LG TRASH BAGS	
4 SM TRASH BAGS	
DEPOSIT-D DACY AIRSHOW	
10/05 PREMIUM	
WEST END POND	
INS REIMB	
REC CTR SHIRTS	
LIB-BOOKS 11030067	
LIB POSTAGE	
CHLORINE 750679	
LIB-BOOKS/VIDEOS	
WANNER/HERRING BD OF ADJ	
HAWKEYE DR STORM DRAIN R	
STREET SIGNS	
AQUATIC CTR 360929	
PHONE BILL	
150 YR WEBSITE	
ANTI-TERRORISM CLASS	
SOCCER EQMNT #J426	
H2O TEST 2502330	
MILEAGE LEAGUE MTG	
#33975 CITY HALL	
P & Z, BD ADJ	
COUNCIL MINUTES	
GEN REC	
REC CTR	
STREETS	
FARMERS MARKET	
GASOLINE	
H2O SUPPLIES	
WATER METERS/12 MXU'S	
POLICE CELL BILL	
REPAIR EXERCISE EQMT 106	
REC CNTR 10664	
REC CTR #5053827312	
2ND QTR FY06	

CITY OF WILLIAMSBURG
CLAIMS REGISTER REPORT

SCHIMBERG CO

TESTAMERICA INC
THOMAS BOUREGY & CO INC
TIP RURAL ELECTRIC COOP
TREASURER STATE OF IOWA

US CELLULAR
VETERINARY MEDICAL CENTE
VJ ENGINEERING

WATERTOWER PAINT & REPAI

WILLIAMSBURG CARQUEST
WILLIAMSBURG FOODS
WINEGARDEN, NICHOLE
WITTES HOME DECORATING

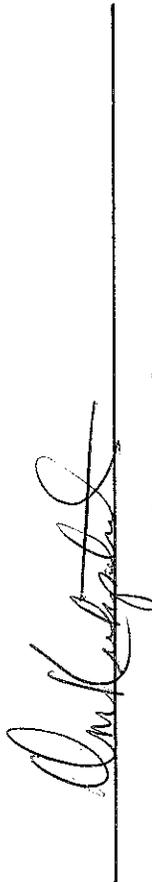
#567628 H2O SUPPLIES
#570264 WWTP
#571531 WWTP
#40383720-07 SEWER TEST
LIB-BOOKS 39812A
ELECTRIC BILL
9/05 UTILITY SALES TAX
CELL PHONES
BOARD/CAT
DESIGN STANDARDS
SOUTH ST 9/2-9/16
SOUTH ST 9/17-9/30
STATE ST 9/2-9/16
STATE ST 9/17-9/30
SOUTH TRUNK 9/2-9/6
MAINT 150,000 GAL TOWER
MAINT 250,000 GAL TOWER
STREETS TRUCK REPAIR
WWTP SUPPLIES
INS REIMB
CITY HALL BLIND

69.55
309.96
891.32
622.80
84.70
873.26
2,178.00
289.16
18.00
308.00
1,143.00
1,211.00
4,139.00
6,075.50
7,864.00
1,400.00
1,400.00
1,46.77
25.63
10.50
169.00

GRAND TOTALS EXPENDED LIQUID ACCRUAL

315,253.29

RECAP TOTALS	EXPENDED	LIQUID	ACCRUAL
FUND TOTALS			
001 GENERAL	21,582.78		
002 RECREATION	10,633.56		
003 LIBRARY	2,200.00		
006 HISTORICAL COMMISSION	2,230.00		
110 ROAD USE TAX	4,738.61		
300 CAPITAL IMPROVEMENTS	18,409.58		
302 SOUTH ST PROJECT - COURT TO ELM	2,354.00		
306 2004 TRUNK SEWER PROJECT	7,864.00		
307 STATE ST PROJECT - ELM TO WILSON	225,874.00		
600 WATER	12,548.51		
610 SEWER	6,818.25		
****	315,253.29		



Marcia L. Green







City of Williamsburg**Monthly Revenue Report****September****2005**

Fund	Total
General	85,030.47
Recreation	13,572.04
Library	7,410.59
Boyd	0.00
Equipment	0.00
Historical Comm.	7,555.40
Road Use Tax	19,690.86
Local Option Tax	24,344.67
TIF	185,923.98
Wyman	0.00
Debt Service	14,204.31
Capital Improvements	5,652.42
South St Project	248.38
State/Welsh Project	0.00
2004 Fire Station Proj	0.00
2004 Trunk Sewer	316,220.41
2005 State St Proj	135,000.00
Water	31,208.82
Sewer	20,585.95
Sewer Increase	6,288.26
Sewer (Trunk Sewer)	133.54
TOTAL	873,070.10

STREET LIGHTING RESOLUTION
Resolution 77-10-05

Williamsburg, Iowa October 10, 2005.

The following Resolution was adopted by the City Council of the City of Williamsburg, Iowa at a regular meeting held on October 10, 2005.

Be it resolved by the City council of the City of Williamsburg, Iowa, that Alliant Utilities Inc. is hereby directed to make the following changes to the existing system, at the locations described herein (or shown on an attached map made a part of this Resolution) according to the terms expressed in the existing street light contract:

NEW INSTALLATION OR CHANGES IN EXISTING SYSTEM:

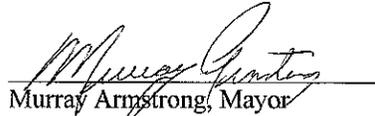
Add Number	Delete Number	Wattage	Style of Luminaire	Type and Height of Pole	Wiring (check one)
1. ___	___	_____	_____	_____	___ OH ___ UG
2. ___	___	_____	_____	_____	___ OH ___ UG
3. ___	___	_____	_____	_____	___ OH ___ UG

LOCATION OF NEW INSTALLATION OR CHANGES

1. The southwest corner of Lot 17 (816 Hampton Dr) Belland's Western Knolls 7th Add.
2. The center of Lot 20 (808 Hampton Dr) Belland's Western Knolls 7th Addition
3. The northwest corner of Lot 4 (807 Hampton Dr) Belland's Western Knolls 7th Add.

Mayor Murray Armstrong declared said Resolution duly passed and adopted the 10th day of October 2005.


Jennifer Karsten
City Clerk/Treasurer


Murray Armstrong, Mayor

COMPANY USE ONLY

Job Slip No. _____ Dated _____ Completed By _____ Date _____

Date Map Revised _____ Signed By _____

After Map Revision Return To _____

Fixture and Pole Code _____

Resolution No. 78-10-05

Resolution hiring an employee for the Recreation Department.

WHEREAS, Traci Eckenrod, Recreation Director, made a request to hire an additional employee; and

WHEREAS, we Mayor Armstrong and Jenifer J Karsten, City Clerk/Treasurer of the City of Williamsburg, Iowa do hereby certify that the foregoing Resolution was adopted (introduced by Phillips and seconded by Greiner), roll call: ayes; DK, MG, PL< TP, GW) by the City Council of the City of Williamsburg, Iowa, at a meeting held on the 10th day of October 2005, five members of the council present;

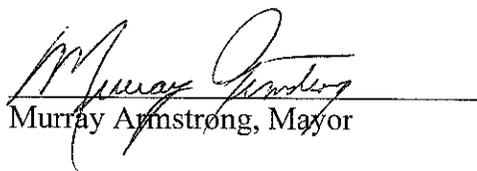
NOW THEREFORE, It is Resolved by the City Council of the City of Williamsburg, Iowa, as follows:

Section 1. The Williamsburg City Council approves hiring Mark Gross as a fitness instructor at the rate of \$13.00 per hour at the Recreation Center.

Section 2. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved October 10, 2005.


Jenifer J Karsten, City Clerk/Treasurer


Murray Armstrong, Mayor

Resolution No. 79-10-05

WILLIAMSBURG AREA COMMUNITY EDUCATION PROGRAM AGREEMENT

THIS AGREEMENT is made pursuant to Chapter 28E, 2004 Code of Iowa. It shall be known as the Williamsburg Area Community Education Program Agreement and shall include the following public and private agencies:

City of Williamsburg (hereinafter "City")
Kirkwood Community College (hereinafter "College")

The purpose of this agreement is to designate the responsibilities and obligations for providing, advertising, and funding educational programs for residents of Williamsburg and the surrounding area through cooperative action between the parties. Further, that this joint effort be known as the Williamsburg Area Community Education Program.

IT IS AGREED AS FOLLOWS:

1. The terms of this Agreement shall run from October 1, 2005 through October 1, 2006. This Agreement shall be automatically extended on an annual basis unless either party provides written notice by September 1st that the Agreement should be terminated.
2. The parties agree to achieve the purposes of this Agreement by acting through an executive committee. Said committee shall be composed of the acting Williamsburg Recreation Director, one (1) member appointed by the College; and one (1) member of the community as nominated by the Williamsburg Parks and Rec Committee and approved by the Williamsburg City Council and Kirkwood Community College.

This executive committee shall meet at least one time a year. This meeting shall take place during the month of September unless otherwise arranged by the executive committee members.

3. The parties agree that the Executive Committee powers and responsibilities shall be as follows:

- a. Review and recommend policy changes to be implemented with regard to the Williamsburg Area Community Education Program.
- b. Review and recommend changes in the charges assessed to class or program participants.

4. Kirkwood Community College agrees to provide infrastructure and support as follows:

- a. Use of the college registration system.
- b. Subject to the powers vested in the Executive Committee as outlined above, the College shall be the administrative entity for revenue generated from tuition. As used in this section "revenue" shall be defined as all tuition fees collected less administrative fees. There shall be a ten percent (10%) administrative fee assessed on all tuition generated from classes organized by this Executive Committee.
- c. The College will promote activities to the community and provide marketing services such as development of publications and fliers.
- d. The college will provide support from the College's Williamsburg Center director and the Federal College Work Study Program as applicable.

e. The College will pay the instructors teaching in the program according to an agreed salary schedule.

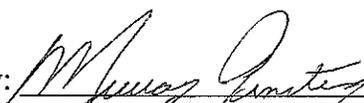
5. The City agrees to support the Williamsburg Area Community Education Program and will allow the use of the Williamsburg Recreation Center for activities sponsored by the Williamsburg Area Community Education Program. Unless otherwise agreed, the City will not charge rents for use of the Williamsburg Recreation Center facilities.

6. Both the College and the City shall carry insurance coverage for the programs and classes promoted under this Agreement.

7. Upon execution by all parties, this Agreement shall be filed with the Secretary of State and recorded with the Recorder for Iowa County, Iowa.

This agreement is filed and dated by the respective parties as follows:

CITY OF WILLIAMSBURG

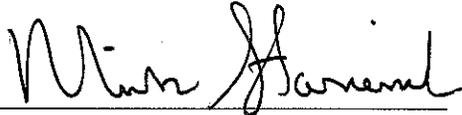
By: 
Murray Armstrong, Mayor

Date: 10/24/05

Attest:

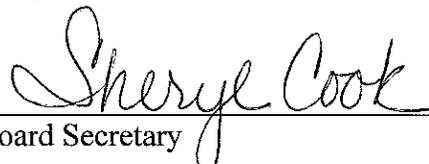

Jenifer I. Karsten, City Clerk

KIRKWOOD COMMUNITY COLLEGE

By: 

Date: 10/14/05

Attest:


Board Secretary

CITY OF WILLIAMSBURG RESOLUTION No. 80-10-05

Resolution approving Investment Policies for the City of Williamsburg

WHEREAS, the City of Williamsburg has established Investment Policies for the City; and

WHEREAS, the investment policies require approval of the city council.

NOW THEREFORE, be it resolved by the Williamsburg City Council to approve the following:

SECTION 1. SCOPE OF INVESTMENT POLICY.

The Investment Policy of the City of Williamsburg (the "City") shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the City. Applicable law and this written Investment Policy must authorize each investment made pursuant to this Investment Policy.

The investment of bond funds or sinking funds shall comply not only with this investment policy, but also be consistent with any applicable bond resolution.

This Investment Policy is intended to comply with Iowa Code Chapter 12B.

Upon passage and upon future amendment, if any, copies of this Investment Policy shall be delivered to all of the following:

1. The governing body or officer of the City to which the Investment Policy applies.
2. All depository institutions or fiduciaries for public funds of the City.
3. The auditor engaged to audit any fund of the City.
4. The State Auditor.

In addition, a copy of the Investment Policy shall be delivered to every fiduciary or third party assisting with or facilitating investment of the funds of the City.

SECTION 2. DELEGATION OF AUTHORITY

In accordance with Iowa Code Section 12B.10(1), the responsibility for conducting investment transactions resides with the Treasurer of the City. Only the Treasurer and those authorized by resolution may invest public funds and a copy of any empowering resolution shall be attached to this Investment Policy.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit or investment of public funds or acting in a fiduciary capacity for the City, shall require the outside person to notify the City in writing, within thirty days of receipt of all communication from the Auditor of the outside person or any regulatory authority, of the existence of a material weakness in internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the City by the outside person.

The records of investment transactions made by or on behalf of the City are public records and are the property of the City whether in the custody of the City or in the custody of a fiduciary or other third party.

The Treasurer shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the City responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statement and related reports on internal control structure of all outside persons performing any of the following for the City.

1. Investing public funds of the City.
2. Advising on the investment of public funds for the City.
3. Directing the deposit or investment of public funds for the City.
4. Acting in a fiduciary capacity for the City.

A Bank, Savings and Loan Association or Credit Union providing only depository services shall not be required to provide an audited financial statement and related report on internal control structure.

The Treasurer of and all employees authorized to place investments shall be bonded in the amount of \$100,000.00.

SECTION 3. OBJECTIVES OF INVESTMENT POLICY

The primary objectives, in order of priority, of all investment activities involving the financial assets of the City shall be the following:

1. Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective.
2. Liquidity: Maintaining the necessary liquidity to match expected liabilities is the second investment objectives.
3. Return: Obtaining a reasonable return is the third investment objective.

SECTION 4. PRUDENCE

The Treasurer of the City when investing or depositing public funds, shall exercise the care, prudence and diligence under the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use to attain the Section 3 investment objectives. This standard requires that when making investments decisions, the Treasurer shall consider the role that the investment or deposit plays within the portfolio of the City assets of and the investment objectives stated in Section 3.

When investing assets of the City for a period longer than two (2) years, the Treasurer shall require competitive investment proposals for comparable credit and term investments from a minimum of three (3) investment providers.

SECTION 5. INSTRUMENTS ELIGIBLE FOR INVESTMENT

Assets of the City may be invested in the following:

- Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings and loan association or credit union in the State of Iowa. Each bank must be on the most recent Approved Bank List as distributed by the Treasurer of the State of Iowa or as amended as necessary by notice inserted in the monthly mailing by the Rate Setting Committee. Each financial institution shall be properly declared as a depository by the governing body of the City. Deposits in any financial institution shall not exceed the amount approved by the governing body of the City.
- Obligations of the United States government, its agencies and instrumentalities.
- Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Iowa Code Chapter 12C.

- Iowa Public Agency Investment Trust (“IPAIT”)
- Prime bankers’ acceptances that mature within 270 days of purchase and that are eligible for purchase by a federal reserve bank.
- Commercial paper or other short-term corporate debt that matures within 270 days of purchase and is rated within the two highest classifications, as established by at least one of the standard rating services approved by the Superintendent of Banking.
- Repurchase agreements, provided that the underlying collateral consists of obligations of the United States government, its agencies and instrumentalities and takes delivery of the collateral either directly or through an authorized custodian.
- An open-end management investment company registered with the Securities & Exchange Commission under the federal Investment Company Act of 1940, 15 U.S.C. Section 80(a) and operated in accordance with 17 C.F.R. Section 270.2a-7, whose portfolio investments are limited to those instruments individually authorized in this Section 5 of this Investment Policy.
- Warrants or improvement certificates of a levee or drainage district.

All instruments eligible for investment are further governed by all other provisions of this Investment Policy, including Section 7 Investment Maturity Limitations and Section 8, Diversification Requirements.

SECTION 6. PROHIBITED INVESTMENTS AND INVESTMENT PRACTICES

Assets of the City shall not be invested in the following:

1. Reverse repurchase agreements.
2. Futures and options contracts.

Assets of the City shall not be invested pursuant to the following investment practices:

1. Trading of securities for speculation or the realization of short-term trading gains.
2. Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.

If a fiduciary or other third party with custody of public investment transaction records of the City fails to produce required records when requested by the City within a reasonable time, the City shall make no new investment with or through the fiduciary or third party and shall not renew maturing investments with or through the fiduciary or third party.

SECTION 7. INVESTMENT MATURITY LIMITATIONS

Operating Funds must be identified and distinguished from all other funds available for investment. Operating Funds are defined as those funds, which are reasonably expected to be expended during a current budget year or within fifteen months of receipt.

All investments authorized in Section 5 are further subject to the following investment maturity limitations:

1. Operating Funds may only be invested in instruments authorized in Section 5 of this Investment Policy that mature within three hundred ninety-seven (397) days.
2. The Treasurer may invest funds of the City that are not identified as Operating Funds in investments with maturities longer than three hundred ninety-seven (397) days. However, all investments of the City shall have maturities that are consistent with the needs and use of the City.

SECTION 8. DIVERSIFICATION

Investments of the City are subject to the following diversification requirements:

Prime bankers' acceptances:

1. At the time of purchase, no more than ten percent (10%) of the investment portfolio of the City shall be invested in prime bankers' acceptances; and
2. At the time of purchase, no more than five percent (5%) of the investment portfolio of the City shall be invested in the securities of a single issuer.

Commercial paper or other short-term corporate debt:

1. At the time of purchase, no more than ten percent (10%) of the investment portfolio of the City shall be in commercial paper or other short term corporate debt;
2. At the time of purchase, no more than five percent (5%) of the investment portfolio of the City shall be invested in the securities of a single issuer; and

3. At the time of purchase, no more than five percent (5%) of all amounts invested in commercial paper and other short-term corporate debt shall be invested in paper and debt rated in the second highest classification.

Where possible, it is the policy of the City to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply:

1. Portfolio maturities shall be staggered in a way that avoid undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide stability of income and reasonable liquidity.
2. Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable U.S. Treasury bills or cash on hand shall be used at all times.
3. Risks of market price volatility shall be controlled through maturity diversification so that aggregate price losses on Instruments with maturities approaching one year shall not be greater than coupon interest and Investment Income received from the balance of the portfolio.

SECTION 9. SAFEKEEPING AND CUSTODY

All invested assets of the City involving the use of a public funds custodial agreement, as defined in Iowa Code Section 12B.10C, shall comply with all rules adopted pursuant to Iowa Code Section 12B.10C. All custodial agreements shall be in writing and shall contain a provision that all custodial services be provided in accordance with the laws of the state of Iowa.

All invested assets of the City eligible for physical delivery shall be secured by having them held at a third party custodian. All purchased investments shall be held pursuant to a written third party custodial agreement requiring delivery versus payment and compliance with all rules set out in this Section 9.

SECTION 10. ETHICS AND CONFLICT OF INTEREST (POLICY CONSIDERATION)

The Treasurer and all officers and employees of the City involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Any personal investments or loans in excess of

\$100,000.00 in or with any entity that the City has declared as a depository or with which the City regularly conducts investment business shall be disclosed in writing to the governing board of the City.

SECTION 11. REPORTING

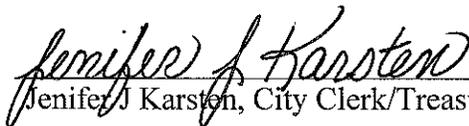
The Treasurer shall submit to the City an investment report that summarizes recent market conditions and investment strategies employed since the last investment report. The investment report shall set out the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred during the reporting period and compare the investment results with the budgetary expectations.

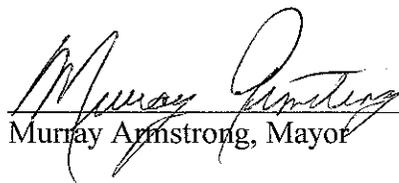
SECTION 12. INVESTMENT POLICY REVIEW AND AMENDMENT

This Investment Policy shall be reviewed every three (3) years or more frequently as appropriate. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in Section 1.

SECTION 13. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved October 10, 2005.


Jennifer J. Karsten, City Clerk/Treasurer


Murray Armstrong, Mayor

Eric D. Tindal

600 Court Street

Williamsburg

319-668-1323

WILLIAMSBURG CITY ORDINANCE #501

An Ordinance amending the ordinances of the City of Williamsburg, Iowa County, Iowa.

The City Council of the City of Williamsburg, State of Iowa, does ordain as follows:

SECTION ONE

Title II, Division 2, Chapter 69, shall be amended with the addition of the following:

52. No parking on both sides 507 feet north from intersection of East State Street and Maplewood Avenue to Industrial Park Place.

SECTION TWO

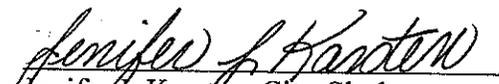
All ordinances or parts of ordinances inconsistent or in conflict with this ordinance are hereby repealed.

SECTION THREE

This ordinance shall take effect and be enforced after its passage and adoption by the City Council of the City of Williamsburg, Iowa and publication as required by law.

Passed and approved by the City Council of the City of Williamsburg, Iowa this 10th day of October 2005.

Attest:


Jennifer J. Karsten, City Clerk


Murray Armstrong, Mayor