

Special Common Council Meeting Minutes

June 17, 2014

Approved

Call to order at 6:30 pm by Mayor Stanek

Roll call: Klipstein, Krueger, Garvin, Huber, Pfof and Stanek – Here.

In addition: Steward, Jefferson, and James Man - Ehlers

Public Comment: None

Discussion on borrowing public funds as a TID Revenue Bond for TIF 4 and 6.

Jim Mann from Ehlers was in attendance and he presented options to the City for issuing debt in the amount of \$690,000. Considering the use of State Trust Fund money or utilize the local bank – Royal Bank. We have until 2023 to pay off TID4 and until 2034 to pay off TID 6. If it is listed as a utility bond then it will not count against the general obligation debt.

Garvin/Huber motion authorizing Ehlers to continue working with Royal Bank on a taxable loan of \$690,000 for TID projects (option 2a as presented); contingent on no pre-payment penalty, extending the payment period and interest by Royal Bank. Roll call. All ayes. Carried

Discussion on contract with MSA and Task Order for fuel oil clean up and soil testing.

Pfof/Garvin motion to approve task order. Roll call. All ayes. Carried.

Discussion on Library shingle replacement.

Steward explained that the shingles are coming up because they were improperly installed – not enough nails. We received one quote from Gary O’Leary of Getterdun Construction and he came recommended. We will use capital outlay money to fund this repair of \$1,800.

Huber/Garvin motion to approve contract with Gary O’Leary of Getterdun Construction for the repair of a section of Library shingles using contingency money. Roll call. All ayes. Carried.

Garvin/Krueger motion to adjourn at 7:20 pm. All ayes. Carried.

Mark Steward
City Administrator