

City of Elk Run Heights
Special Council Meeting
City Hall Council Chambers
September 29, 2015 - 6:00 p. m.

Mayor Pro-tem Heth called the meeting to order at 6:00 pm. All present recited the pledge of Allegiance. Roll call of Council Members: Present – Heideman, Wilson, Smock and Heth. Absent – Bass. Quorum present. Wilson/Heideman motion to approve the September 29, 2015 Agenda. Ayes – 4. Motion carried.

Smock/Wilson motion to approve Resolution 2766 amending Resolution 2762 renaming the Lafayette First Addition to Elk Ridge Estates. Roll call: Ayes – 4. Motion carried. Bass arrived at 6:02 p.m.

Larry Burger, of Speer Financial spoke to the council regarding the \$500,000.00 General Obligation Capital Loan notes. The loan was sent out to five banks. Banklowa of Independence was the only bank that responded with an interest rate of 1.8487%. Total interest for the loan is \$10,483 at maturity. The loan is callable with the understanding it may be paid off early with a 30 day notice. Larry felt the bid was favorable to the City and recommended it be accepted.

Bass/Smock motion to approve Resolution 2767 directing the sale and delivery of \$500,000.00 General Obligation Capital Loan Note anticipation project, notes series 2015, for payment of project cost of the street improvements project. Roll call: Ayes – 5. Motion carried.

Wilson/Heth motion to approve the Tax Exemption Bond Certificate. Larry Burger explained because it is a governmental loan the bank does not have to pay interest. Roll Call: Ayes – 5. Motion carried.

Bass/Wilson motion to approve Resolution 2768 authorizing the issuance of \$500,000.00 General Obligation Capital Loan Note anticipation project notes, series 2015. Roll call: Ayes – 5. Motion carried.

City Clerk Kristi Lundy ask Larry Speer when signed documents needed to be returned to Ahlers & Cooney. Larry stated the bank signing would be October 13, 2015 at 10:00 a.m. Larry stated the Bond Certificate needs to be taken to the County Auditor.

Mayor Pro-tem Heth opened the Public Hearing – Audience Participation Rules for City Council Meetings discussion. Smock and Wilson were in favor of these rules. Bass thought a little harsh but allowed the Mayor to shut down excessive commentary. City Clerk Lundy will prepare a resolution to adopt at the October 13, 2015 regular council meeting. City Clerk Lundy stated the problem is with the public impeding the council discussions. Heth added there will be an abbreviated version of these rules added to each Agenda.

Bass/Smock motion to adjourn at 6:20 p.m. Ayes – 5. Motion carried.

Rick Heth, Mayor Pro Tem

ATTEST:

Kristi Lundy, CMC, City Clerk