

**SAVANNAH CITY COUNCIL AGENDA
SPECIAL MEETING
JUNE 10, 2013
CLASBEY – COUNCIL CHAMBERS
7 P.M.**

Mayor Connie George presiding.

Purpose of Special Meeting: refinancing bonds and update on bids.

Council Members present: John Parker, Don Dillman, Greg Wilson and Joy Thompson. Lt Bruce Lundy, City Attorney Emily Bauman, City Clerk Beth Kar and Water Superintendent Dale Watson were also present. The meeting notice was posted at City Hall on June 7, 2013. The meeting was audio recorded.

RESOLUTIONS TO CONSIDER:

Resolution 2013-15 Private Placement of Bonds -- City Clerk Beth Kar presented the resolution for private placement of the City's refinanced water bonds. Council discussed the differences of private versus public placement of bonds. The City has not been rated for a water issue. A public placement would require the City to be rated. To be rated, the City's financial history would be reviewed for the last five years. Some of those years the City's finances were not as favorable. John Parker asked a few questions. When will the rate be finalized? Once Council meets and approves the ordinance, the ordinance finalizes the sale. The City has a firm buyer for the bonds at 2.65%. The previous rate was 4.74%. The City has 2007 bonds which are callable in early 2015 and the refinancing process would start next year. Don Dillman motioned to approve Resolution 2013-15. After a few minutes of discussion, John Parker seconded the motion. Motion carried on 4 yes votes.

Before the 2007 bonds are refinanced, John Parker would like to look outside the norm to see what firms are available which can enlighten the City with more information in time that no one feels rushed through the process. The next step is to set up a special meeting to approve the ordinance on the refinanced bonds. Thursday does not work. Everyone agreed that Tuesday June 18th, 7 p.m., at Clasbey, would work. The ordinance will be read for first and second readings at that meeting.

Bids – At the last regular meeting Council requested that the hay at the cemetery be bid out. Council did not realize, then, that money had been spent on seed by the person currently gathering the hay. It made sense to allow that person Clint Messner to get the hay this year and then bid it out for next year. Joy Thompson motioned to bid hay for next year and allow the person to get hay this year. John Parker seconded. Motion carried on 4 yes votes.

There are currently three bids out: Asphaltting Barkley Street, Cemetery roof and Cemetery mower. All bids are due June 26. Water Superintendent Dale Watson reported

the Water Plant will be having additional items to bid on: painting the water tower and the clear well. He also sprayed for thistles at the old water plant/reservoir area like Council had previously requested.

During the process of refinancing the bonds the City discovered it would help the City's rating if a staff member had the title of Treasurer. City Clerk Beth Kar prepares the monthly Treasurer reports. At the next Council meeting there will be an ordinance to update the City Clerk position to City Clerk/Treasurer. John Parker suggested that Council look at increasing Kar's wages for added responsibilities. City Clerk Beth Kar was not asking for pay increase; it was to help the City's rating.

Tionna Pooler, Independent Public Advisors, was present at the meeting and offered her services as a financial advisor. She is available to make a presentation to Council.

Adjournment

No further business to discuss. John Parker motioned to adjourn and 7:25 p.m. and Don Dillman seconded. Motion carried on 4 yes votes.

Connie George, Mayor

ATTEST: _____
Beth Kar, City Clerk