

**SPECIAL MEETING MINUTES
BOARD OF ALDERMEN
JULY 2, 2013; 3:00 P.M.
CITY OF LAURIE, MISSOURI**

Mayor Herb Keck called the meeting to order at 3:00 p.m.

Present at the meeting were Mayor Herb Keck, Alderman Greg Lux, Alderman Allen Kimberling, Alderman Valerie Ites, and arriving at 3:06 p.m. Alderman Karen Dobbins.

Others present were City Clerk Olive Wood, Public Works Director Ed Young, Police Chief Mark Black, Rick Purdon and Charlie Zitnik.

UNFINISHED BUSINESS:

A. Refinancing USDA Rural Development Sewer Bonds, Charlie Zitnik, D.A. Davidson.

D.A. Davidson Representative Charlie Zitnik explained to the Board the city's interest rate on the refinancing of the USDA Rural Development Sewer Bonds will be 3.4% and locked in by the lender. The lender committed to the rate about 10 days ago and since that time the interest rates have sky rocketed. The present debt service reserve fund will remain with the city, but will roll into an extension account. The city's savings exceeds 9% or \$172,000 over the life of the loan.

Zitnik stated Lois East with the USDA Rural Development hated to see the City of Laurie refinance as the city has a great relationship with USDA with good management and good government. The city's present bond rate with USDA Rural Development is 4.5%. The refinancing reduced the number of years by 3 ½ years.

B. FIRST READING COUNCIL BILL NO. 2013-09; ORDINANCE NO. 2013-09: "AN ORDINANCE AUTHORIZING THE ISSUANCE OF SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2013 OF THE CITY OF LAURIE, MISSOURI AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO. Alderman Lux introduced Council Bill No. 2013-09 for the first reading. Alderman Ites seconded. The following roll call vote was recorded:

Alderman Lux	Aye
Alderman Dobbins	Aye
Alderman Ites	Aye
Alderman Kimberling	Aye

C. SECOND READING COUNCIL BILL NO. 2013-09; ORDINANCE NO. 2013-09: "AN ORDINANCE AUTHORIZING THE ISSUANCE OF SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2013 OF THE CITY OF LAURIE, MISSOURI AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING

THERETO. Alderman Dobbins introduced Council Bill No. 2013-09 for the second reading. Alderman Kimberling seconded. The following roll call vote was recorded:

Alderman Lux Aye
Alderman Dobbins Aye
Alderman Ites Aye
Alderman Kimberling Aye

Mayor Keck declared Council Bill No. 2013-09 becomes Ordinance No. 2013-09.

After adopting the above ordinance, Mayor Keck and City Clerk Olive Wood signed and sealed documents provided by Bond Counsel Gilmore & Bell for the closing on July 18, 2013.

D. Review Office Building Plans for City Hall: The Board of Aldermen reviewed the plans for the city's new offices.

Alderman Lux made a motion to accept the building plans as presented. Alderman Kimberling seconded. The following vote was recorded:

Alderman Lux Aye
Alderman Dobbins Aye
Alderman Ites Aye
Alderman Kimberling Aye

ADJOURN: Alderman Kimberling made a motion to adjourn. Alderman Lux seconded. Meeting adjourned at 3:36 p.m.


Herb Keck, Mayor

ATTEST:


Olive Wood, City Clerk