

City of Stevens Point Meeting Minutes

Special Common Council

Monday, November 30, 2009

Mayor Andrew Halverson, presiding

PRESENT: Alderpersons Mallison, Walther, O'Meara, Wiza, M. Stroik, Trzebiatowski, Molski, R. Stroik, Brooks, and Moore.

Excused: Alderperson Slowinski.

ALSO PRESENT: City Attorney Molepske; City Clerk Moe; Comptroller/Treasurer Schlice; Director Halverson; Pat Planton; Scott Beduhn; Kathy Dugan; Gene Kemmeter.

2. Consideration of Resolution - Authorizing the Issuance and Sale of up to \$1,418,630 General Obligation Water System Promissory Notes, Series 2009B, and Providing for other Details and Covenants with Respect thereto.

Comptroller/Treasurer Schlice noted a correction in the document in that under the seventh whereas, it should say are "not ineligible" instead of eligible.

Ald. O'Meara asked for a synopsis of the details with respect to the loan agreement.

City Attorney Molepske stated this is in relation to a safe drinking water project. This is not a utility bond but is a full faith and credit general obligation bond that we will issue that provides 2.58 percent interest over the course of the bond. The obligation of the bond is 20 years. This is also in connection to a grant of approximately \$1.4 million.

Ald. O'Meara moved, Ald. Mallison seconded, to authorize the borrowing of \$1,418,630.

Roll Call: Ayes: Alderpersons Mallison, Walther, O'Meara, Wiza, M. Stroik, Trzebiatowski, Molski, R. Stroik, Brooks, and Moore.

Nays: None. Motion Adopted.

3. Adjourned at 5:19 p.m.

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