

Meeting Minutes

SPECIAL FINANCE COMMITTEE

November 19, 2001, 6:15 P.M.

Council Chambers - County-City Building PRESENT: Chairman Barr, Alderpersons Rackow, Molski, Phillips,

Excused: Alderperson Nealis

Also Present: Mayor Wescott, C/T Schlice, Clerk Zdroik, Alderpersons Sevenich, Walther, Filipiak, Seiser, Sowieja, Moore; Barb Martin (Journal)

1. Sale of Series 2001B General Obligation Notes.

Comptroller-Schlice reported that requests for proposals were sent to ten banking institutions. Of the ten institutions, three responded. The bids range from a high bid of 2.7% to a low bid of 2.1%. The low bid of 2.1% was received from Bank One, Wisconsin.

C/T Schlice recommends awarding the bid to Bank One, Wisconsin, with a closing date of November 30, 2001. He went on to say that there **were no financial consultant s costs incurred in the sale of these bonds because it was done in-house which saved the City between \$20,000 to \$30,000.** The only outside costs are for bond consultants.

Ald. Molski moved, Chairman Barr seconded, to approve the sale of Series 2001B General Obligation Notes to Bank One, Wisconsin, at 2.1%, in the amount of \$4,500,000.

Ayes, all; nays, none. Motion carried.

2. Adjournment - 6:18 P.M.

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