

WARD CITY COUNCIL
Special Council Meeting
December 19, 2016
MINUTES
1:00 P.M.

Purpose for the meeting:

Discuss USDA-RD loan and take appropriate action

Call to Order

Mayor Brooke called the meeting order. City Clerk Barclay led the council in prayer. Deborah Staley led the council in the Pledge to the American Flag.

Roll Call

Mayor Brooke asked for roll call. Bill Moon-present, Jim Wier-present, Jeff Shaver-excused, Gary Matheny-present, Ron Bissett-present, Don Howard-present, Mayor Art Brooke-present, and Clerk Barclay-present. A quorum was present.

Meeting minutes

Mayor Brooke asked City Attorney Clint McGue to come forward and explain to the council what has currently transpired with the city's USDA-RD loan situation and what must now happen to press forward to receive monies for the sewer project. Currently the city has consolidated two other bonds which total a little over six million dollars. By doing this the city agreed not to go over the ten million dollar mark for the year which is set by the IRS. However the sum that must be asked for will put the city over that amount. Several parties involved came up with a solution which would mean amending the current ordinance. This would mean closing before the first of the year because the rates will increase thereafter. Now to do this it would mean that the bids to do the construction must be in as soon as possible before the end of the year. The specifications have been done and advertising has been done and the opening for the bids will be December 22. Hopefully the bids will be acceptable and the project can move forward, if not the city will have to go out for rebidding. We have a closing with USDA on December 28 so if a quorum is available on the 26th or 27th the change to the ordinance can be made. If this cannot be accomplished we will be back to waiting until the first of the year to press forward with the situation. That being said there is also the matter of the percentage of interest rates. There could be almost a one percent difference between the 28th of December and the 1st of January. Negotiations being made have cut the rate to one half percent which is a vast savings. Many people have pushed to keep the city's head above water and everyone concerned is hoping that the bids come in under what is expected or hoped for. This all being said, there will be no action required today.

FYI – The Oath of Office swearing in will be January 1, 2017 at 0900 hours.

Adjournment

Mayor Brooke asked for a motion to adjourn. Ron Bissett motioned; Jim Wier seconded. On voice vote all approved.

APPROVED DATE: January 9, 2017

Art Book
MAYOR

ATTEST: John E Barclay
CLERK

CITY SEAL

