

MINUTES OF THE SPECIAL CITY OF CRESCENT COUNCIL MEETING April 23, 2014 THE CRESCENT CITY COUNCIL met in special session in the Crescent Community Hall at 7:00pm pursuant to the law. Mayor Brian Shea called the meeting to order. The following Council members were present: Hildreth, Jacobsen, Anderson, Morgan. Clark, absent.

LAGOON REPAIR BID was submitted. Only bid received was from JJ Westhoff Co. Bid came in at \$1,974,304.00 All of council were concerned because there was only one bid, and with the bid being so high. There was much discussion on various options and why the bid was so high.

MOTION BY ANDERSON, seconded by Morgan to approve bid contingent on FEMA acceptance and their (FEMA) 75% share of project. Morgan, Hildreth, Anderson, ayes. Jacobsen, nay. Motion carried.

NATHAN SUMMERS/D.A.DAVIDSON CO. submitted perspective of the refunding of the sewer loan.

UNDERWRITING ENGAGEMENT LETTER was submitted for approval. MOTION BY MORGAN, seconded by Jacobsen to approve engagement letter. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

MOTION BY ANDERSON, seconded by Jacobsen to open public hearing on sewer improvement general obligation bonds. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

NO written nor oral comments have been received. MOTION BY ANDERSON, seconded by Jacobsen to close public hearing on sewer improvement general obligation bonds. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

RESOLUTION 042314-1 Taking additional action with respect to a general obligation sewer improvement and refunding loan agreement and approve preliminary official statement for the sale of bonds in the amount of \$410,000.00 submitted for approval. MOTION BY MORGAN, seconded by Hildreth to approve Res. # 042314-1. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

MOTION BY JACOBSEN, seconded by Morgan to open public hearing on sewer revenue refunding agreement. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

NO written nor oral comments have been received. MOTION BY ANDERSON, seconded by Jacobsen to close public hearing on sewer revenue refunding agreement. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

RESOLUTION 042314 Taking additional action with respect to a sewer revenue refunding loan agreement and approving a preliminary official statement for the sale of bonds in the amount of \$830,000.

MOTION BY ANDERSON, seconded by Hildreth to approve Resolution 042314. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

MOTION BY HILDRETH, seconded by Anderson to adjourn the meeting. Hildreth, Jacobsen, Anderson, Morgan, all ayes. Motion carried.

Meeting adjourned @ 8:53PM

Brian Shea
Mayor

Attest: Mary Martin
City Clerk