

UNAPPROVED MINUTES
Special Session of Earlham City Council
October 13, 2022

The Earlham City Council met in Special Session on Thursday, October 13, 2022, 7:15 p.m. at Earlham City Hall Mayor Lillie called the meeting to order at 7:15 p.m., and the following answered roll: Fredericksen, Mudge, and Nelsen (per Zoom). Absent: Baskin, Swalla. Also present: Clerk Hibbs, Travis Squires from Piper Sandler.

1. Approval of Agenda
Motion by Fredericksen, second by Mudge, to approve agenda.
Roll: Ayes – unanimous. Motion passes.

2. Travis Squires with Piper Sanders – discussion on financing Lagoon Update Project, and possible action. Squires explained the different funding options and explained the pros and cons of each.

3. Consider approval of Ordinance No. 439 Amending the Earlham Code of Ordinances, Chapter 99 Sewer Service Charges.
Motion by Mudge, second by Nelsen, to TABLE Ordinance No. 439 Amending the Earlham Code of Ordinances, Chapter 99 Sewer Service Charges, until the October 24, 2022, Special Session Meeting.
Roll: Ayes - unanimous. Motion passes.

4. Consider approval of Resolution No 22-36 A Resolution Declaring an Official Intent Under Treasury Regulation 1.150-2 to Issue Debt to Reimburse the City for Certain Original Expenditures Paid in Connection with Specified Projects.
Hibbs explained the City paid the Pay Application #1 on the Lagoon Project. Since we have not received the construction loan yet, this was paid out of the General Fund. Resolution No 22-36 will reimburse General Fund.
Motion by Fredericksen, second by Mudge, to approve Resolution No 22-36 A Resolution Declaring an Official Intent Under Treasury Regulation 1.150-2 to Issue Debt to Reimburse the City for Certain Original Expenditures Paid in Connection with Specified Projects.
Roll: Ayes – unanimous. Motion passes.

5. Consider approval of Resolution No 22-37 A Resolution Fixing Date for a Meeting on the Authorization of a Loan and Disbursement Agreement and the Issuance of Not to Exceed \$2,600,000 Sewer Revenue Capital Loan Notes of the City of Earlham State of Iowa, and Providing for Public Publication Notice Thereof.
Motion by Fredericksen, second by Mudge, to approve Resolution No 22-37 A Resolution Fixing Date for a Meeting on the Authorization of a Loan and Disbursement Agreement and the Issuance of Not to Exceed \$2,600,000 Sewer Revenue Capital Loan Notes of the City of Earlham State of Iowa, and Providing for Public Publication Notice Thereof.
The special session meeting was set for the 24th day of October, 2022, at 7:00 p.m.
Roll: Ayes - unanimous. Motion passes.

6. Other discussion - none

7. Adjourn
Motion by Mudge, second by Nelsen, to adjourn.
Roll: Ayes – unanimous. Motion passes.

Being there was no further business, meeting was adjourned at 8:19 P.M.

Jeff Lillie, Mayor

Attest: _____
Mary Sue Hibbs, Clerk/Treasurer