

**Special Session of Earlham City Council  
October 24, 2022**

The Earlham City Council met in Special Session on Monday, October 24, 2022, 7:00 p.m. at Earlham City Hall. Mayor Lillie called the meeting to order at 7:00 p.m. and the following answered roll: Baskin, Fredericksen, Mudge, Nelsen, Swalla. Also present: Clerk Hibbs; Travis Squires, financial advisor with Piper Sandler

1. Approval of Agenda  
**Motion by Baskin, second by Fredericksen, to approve agenda.**  
**Roll: Ayes - unanimous. Motion passes.**
  
2. Public Hearing on the authorization of a Loan and Disbursement Agreement and the issuance of notes to evidence the obligation of the City thereunder.  
**Mayor Lillie declared the Public Hearing open at 7:01 p.m.** No one present for this issue. Hibbs stated there were no verbal or written comments received at city hall.  
**Motion by Baskin, second by Mudge, to close the public hearing.**  
**Roll: Ayes – unanimous. Motion passes. Public Hearing closed at 7:02 p.m.**
  
3. Consider approval of Resolution No. 22-39, A Resolution Instituting Proceedings to take Additional Action for the Authorization of a Loan and Disbursement Agreement and the Issuance of Not to Exceed \$2,600,000 Sewer Revenue capital Loan Notes.  
**Motion by Fredericksen, second by Baskin, to approve Resolution No. 22-39, A Resolution Instituting Proceedings to take Additional Action for the Authorization of a Loan and Disbursement Agreement and the Issuance of Not to Exceed \$2,600,000 Sewer Revenue capital Loan Notes.**  
**Roll: Ayes - unanimous. Motion passes.**
  
4. Consider approval of motion to take Ordinance No 439 Amending the Earlham Code of Ordinances, Chapter 99 Sewer Service Charges, from the TABLE.  
**Motion by Mudge, second by Nelsen to take Ordinance No. 439 from the TABLE.**  
**Roll: Ayes – unanimous. Motion passes.**
  
5. Consider approval of Ordinance No 439 Amending the Earlham Code of Ordinances, Chapter 99 Sewer Service Charges.  
Travis Squire explained the differences between 20-year and 30-year loans. He had thought we would be able to get the 30-year note at the same interest rate as the 20, but this is not the case. Council was looking at a 30-year in order to prevent a double figure rate increase. Squires now feels we could do the 20-year loan with a 6% increase in sewer rate for FY23-24 and FY24-25, and then a 3% increase annually following, and we would be able to qualify for the loan. Council agreed this would be the best option for both the City and the citizens  
**Motion by Baskin, second by Fredericksen, to approve Ordinance No 439 Amending the Earlham Code of Ordinances, Chapter 99 Sewer Service Charges.**  
**Roll: Ayes - unanimous. Motion passes.**
  
6. Other discussion - none
  
7. Adjourn  
**Motion by Fredericksen, second by Mudge, to adjourn.**  
**Roll: Ayes - unanimous. Motion passes.**

Being there was no further business, meeting adjourned at 7:41 p.m.

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Jess Lillie, Mayor

Attest: \_\_\_\_\_  
Mary Sue Hibbs, Clerk/Treasurer