

**Minutes Special Meeting
September 17, 2012**

Mayor Meyer called the special meeting of the Calmar City Council to order at 7:09 P.M. on September 17, 2012. The meeting was opened with the Pledge of Allegiance.

Members present were: Larry Huinker, Linus Sabelka, Dave Zweibahmer, Dennis Kleve and Isaac Phillips. Also present were Mary Welch and Chip Schultz of Ruan Securities.

Motion by Huinker, second by Kleve to approve the agenda as presented. Aye: Kleve, Huinker, Zweibahmer, Sabelka and Phillips. Motion carried.

Chip Schultz of Ruan Securities presented detailed information on the current State Revolving Loan for sewer debt and how the proposed re-financing would affect the debt. His figures included the additional \$300,000 the city is paying from funds held in the sinking fund and sewer cd's that have been cashed in. Previous interest rate on the loan was 3.25% and the new rates will be 1.46%. He stated this would result in savings to the City of \$ 183,633.04 and that the debt would be paid off in 2021 instead of 2024.

Motion by Phillips, second by Zweibahmer to open the public hearing at 7:16 P.M. on approving the General Obligation Refunding Loan Agreement, approving the Bond Purchase Agreement and authorizing call of outstanding bonds. Aye: Phillips, Zweibahmer, Sabelka, Kleve and Huinker. Motion carried. There were no written or oral objections. Motion by Zweibahmer, second by Sabelka to close the public hearing at 7:17 P.M. Aye; Kleve, Sabelka, Zweibahmer, Huinker and Phillips. Motion carried. Motion by Phillips, second by Sabelka to approve Resolution # 476. Aye: Phillips, Huinker, Sabelka, Zweibahmer and Kleve. Motion carried.

Motion by Phillips, second by Zweibahmer to open the public hearing on the proposed Budget Amendment at 7:18 P.M. Aye: Kleve, Huinker, Zweibahmer, Sabelka and Phillips. Motion carried. The budget amendment was needed due to the payoff of the additional \$300,000 on the city sewer note, \$ 30,000 was also added to the public works budget. There were no oral or written objections. Motion by Phillips, second by Huinker to close the hearing at 7:19 P.M. Aye: Kleve, Huinker, Zweibahmer, Sabelka and Phillips. Motion carried. Motion by Zweibahmer, second by Kleve to approve Resolution # 477 approving the budget amendment. Aye: Sabelka, Kleve, Zweibahmer, Phillips and Huinker. Motion carried.

Motion by Kleve, second by Sabelka to approve a donation to the SW Youth Football Foundation in the amount of \$ 700.00. Aye: Kleve, Sabelka, Zweibahmer, Huinker and Phillips. Motion carried.

Motion by Phillips, second by Kleve to adjourn at 7:25 P.M. Aye: Kleve, Phillips, Zweibahmer, Sabelka and Huinker. Motion carried.

Corey Meyer, Mayor

ATTEST: _____
Michele Elsbernd, City Clerk