

Special Meeting Minutes of the McBain City Council

September 24, 2015 at 7:00pm at the meeting room of the Fire Station

Present: Dykhouse, Heuker, Decator, Lutke, Heethuis, M. Smith, Fisher, King

Absent: Stahl, Scholten

Discussion about the Financing for the new Water Well #5

Mayor Dykhouse presented information gathered from talking with Susan Weingarden and Progressive AE. Susan Weingarden assisted the City with the previous bond. Her recommendation is that the City should be the bonding agent and also stated that there are many advantages to staying under the one million dollar limit.

The new well will be included in the new DDA plan.

Council considered a bond for the new well, a new water tower, and repairing the old water tower, add an agitator, improve telemetry between all wells, and a pressure tank.

Conclusion was that this would put the cities expense near the 2 million mark so this option was set aside.

Council considered a plan that included the new well @ approximately \$550,000; refurbish the water tower @ approximately \$150,000; include the circulation pump and telemetry improvements @ approximately \$100,000. This would keep the city under the recommended 1 million limit.

Motion by Heethuis, supported by Decator to look into bonding for \$900,000 after discussion Heethuis withdrew his motion.

Motion by Heethuis, supported by Heuker to authorize the mayor to proceed with preliminaries for bonding \$950,000, contingent on the final figures coming back to the council for approval, approved 4-0.

Various types of bonds will be researched.

Meeting adjourned by the Mayor at 7:25pm.