

Members Present: Petty, Thurow, Sloan

Absent: none

Others Present: Mayor Palm, E. Geick, E. Truman, C. Haggard, B. Zeman, T. Gilman, P. Cannon, T. Pinion

Call to Order –Ald. Petty called the meeting to order at 6:15 p.m. noting compliance with the Open Meeting Law.

Moved by Sloan, seconded by Petty to approve the minutes of May 22, 2018. Motion carried unanimously. Moved by Sloan, seconded by Petty to approve the agenda. Motion carried unanimously.

Action Items

Accounts Payable – Moved by Sloan, seconded by Petty to recommend to Council approval of the accounts payable for **\$231,759.20**. Motion carried unanimously.

Lease with CDA – CDA Director Pat Cannon explained that the final borrowing has been reduced from \$13,750,000. Approximately \$1.6 million that is left in cash from the original borrowing will be used to pay down and we will borrow the rest with USDA. This will lower the lease payments for the life of the borrowing from approximately \$620,000 to \$512,000. The first 10 years we will have to make a separate payment of \$52,000, \$26,000 twice a year to the CDA that will go to the Debt Service Fund. There is an annual audit requirement and they are currently working on language to include this as part of the City's lease payment. Motion by Sloan, seconded by Thurow and carried unanimously to recommend to Council for action.

Public Works Purchase – Street Superintendent Tony Gilman noted that the overall cost of the equipment that they are looking to purchase came in under budget. Instead of trading the old vehicle in, they will use this vehicle and sell it at auction upon delivery of the new truck. The International came in at a slightly lower price and they were able to offer a couple other incentives to include a maintenance software. Motion by Sloan, seconded by Thurow and carried unanimously to recommend to Council for action.

FY2019 Budget Calendar – Adm. Geick explained that he has reviewed this calendar with Finance Director Haggard. This calendar meets all the required dates for public notices. This is informational only, no action taken.

Informational Items:

Atty Truman presented an update on the status of insurance claims filed against the City. The following claims have been made against the City and denied:

\$49,000 for slip and fall at the Library

\$1,234.01 for property damage to citizen's vehicle from snowplow

One claim against the City in the amount of \$3,592.67 for damage to an Alliant Energy light pole has been paid.

Committee Comments - None.

Adjournment – Moved by Sloan, seconded by Thurow and carried to adjourn.

Brenda Zeman, City Clerk