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## CITY COUNCIL FINANCE COMMITTEE MEETING

March 7, 2023 at 5:00 PM

Crete City Hall, 243 East 13<sup>th</sup> Street

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### MINUTES

Notice of the meeting was given by posting, the appointed method for giving notice as shown by the attached notice, at the following locations:

City Hall, 243 East 13th Street

Post Office, 1242 Linden Avenue

City Bank and Trust, 1135 Main Avenue

Advance notice of the meeting was also given to committee members. Pursuant to Section 84-1412(8) of the Nebraska Open Meetings Act, the City has posted a current copy of the Open meetings Act, Laws of the State of Nebraska, in the back of the council chambers. All proceedings shown were taken while the meeting was open to the attendance of the public.

#### 1. Open Meeting

#### 2. Roll Call

Travis Sears: Absent

Jack Oelschlager: Present

Dale Strehle: Present

Present: 2, Absent: 1.

#### 3. Items of Business

##### **3.A. Provide a recommendation to the City Council on enacting Ordinance 2165: An ordinance creating gap paving Street Improvement Districts.**

City Administrator Tom Ourada informed the Committee that in order to assess the paving, improvement districts need to be created. This ordinance creates those districts.

Recommend to the City Council to enact Ordinance 2165: An ordinance creating gap paving Street Improvement Districts. Carried with a motion by Jack Oelschlager and a second by Dale Strehle.

Jack Oelschlager: Aye, Dale Strehle: Aye

Aye: 2, No: 0

##### **3.B. Provide a recommendation to the City Council on enacting Ordinance 2166: An ordinance authorizing the issuance and sale of bond anticipation notes, series 2023, of the principal amount not to exceed \$2,300,000.**

Scott Keene, from Piper Sandler, presented information regarding the issuance and sale of bonds for the gap paving projects. State statute doesn't allow cities to fund these kinds of projects by utilizing bonds up front, so we will issue bond anticipation notes instead. They cannot exceed \$2,300,000, with maturity no later than April 2026, and will be callable after one year.

Council member Tom Crisman asked if there was room in the budget for these bond payments. City Administrator Tom Ourada answered yes, he had Clerk-Treasurer Jerry Wilcox look into that before they proceeded with the project last year.

Recommend to the City Council to enact Ordinance 2166: An ordinance authorizing the issuance and sale of bond anticipation notes, series 2023, of the principal amount not to exceed \$2,300,000. Carried with a motion by Jack Oelschlager and a second by Dale Strehle.

Jack Oelschlager: Aye, Dale Strehle: Aye

Aye: 2, No: 0

#### **4. Officers' Reports**

#### **5. Adjournment**