

September 28, 2011 Special Council Meeting

The Ashby City Council held a special council meeting on September 28, 2011 at Ashby City Hall. The purpose of the meeting was for the sale of bonds – Series 2011A and 2011B. Mayor Thomas Grover called the public hearing to order at 7:00 p.m. with council members George Jordan, Jim Rylander, Jim Karl and Ronnie Jaenisch present. Also present was Val Martin – Clerk/Treasurer. Visitor was Todd Hagen and Ehlers and Assoc.

The Pledge of Allegiance was recited.

Todd Hagen presented the mayor with a plaque with the City's Standards and Poors rating. The rating was an "A" also noting a stable outlook.

Mr. Hagen went through the proposals received for the sale of the temporary bond with the 3 bids received. The lowest bidder United Banker's Bank. Jordan moved to approve **Resolution 2011-18 Resolution Providing for the Issuance and Sale of \$1,010,000 General Obligation Temporary Sewer Revenue Bonds, Series 2011A.** Jaenisch seconded. Roll call vote: those voting for - Rylander, Jordan, Grover, Jaenisch and Karl. Those voting against – None. MCU

Mr. Hagen with through the proposals for the \$845,000 Refunding Bonds (Refinancing of Water Bonds and Birch St./Highway 78 Bonds). 2 bids were received with Bremer Bank in Brandon as the lowest bidder. Jaenisch moved to approve **Resolution 2011-19 Resolution Providing for the Issuance and Sale of \$865,000 General Obligation Refunding Bonds, Series 2011B and Pledging for the Security Thereof Special Assessments, Net Revenues and levying a Tax for Payment Thereof.** Karl seconded. Roll call vote: those voting for - Rylander, Jordan, Grover, Jaenisch and Karl. Those voting against – None. MCU

Jaenisch moved to adjourn. Jordan seconded. MCU

Adjourn 7:30 p.m.

Valerie Martin, Clerk/Treasurer