

SPECIAL MEETING NO. 9
Council Chambers, City Hall

March 10, 2022
5:00 O'Clock P.M.

The meeting was called to order at 5:00 P.M.

Present were Council Member McAntire, Hull, Roe, Galloway and Mayor Johnson.
Council Member Pope was absent.

Also in attendance City Admin. Rath, PW Dir. Seals, Fire Chief Miller, Interim Fin. Dir/Accountant Jaegers, Community Development Dir. Simonson, WPCF Superintendent Lloyd.

Roe moved, seconded by Galloway to approve the agenda as presented. Motion carried 4-0 vote. Council Member Pope was absent.

Mayor Johnson inquired if there was anyone from the audience who wished to address an item on the agenda. There were none.

Mayor introduced Tim Oswald with Piper Sandler to discuss Bond Proceedings and Processes as related to FY23 City Budget.

Council Member Pope arrived at 5:06 P.M.

Open discussion was had by City Council members. Main talking points: working with the Fin. Dir., we developed a plan to borrow one yr. and pay it off the next to keep interest costs to a min.; definition of essential and general obligation bonds; most of the projects included in the budget follow the 2040 Comp. Plan; looking at having at the min. \$4 Million available each yr. for CIP; need to approve ARPA funding projects before end of March, 2022; hope to address this more during the meeting on 3/15/2022 with presentation from requestor; Rath would like to bring recommendations to Council for approval on 3/22/2022 to officially approve ARPA funds ; Tim will return in April/May timeframe to sell bonds and lock in interest rates.

There being no further business, Hull moved, seconded by McAntire that the meeting adjourn. All ayes.

Adjournment was at 5:44 P.M.

ATTEST:



Christina Reinhard
Christina Reinhard, CMC, City Clerk

CITY OF OTTUMWA, IOWA

Richard W. Johnson
Richard W. Johnson, Mayor

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