



SPECIAL CITY COUNCIL MEETING

June 7th, 2013 @ 3:00 P. M. at the Oran White Civic Center

MINUTES


The City of Tool, City Council meeting was called to order at 3:00 pm. Present were Councilmen Williams, Phillips, Sonka, Wright and Reeder. Quorum was established with Mayor Pro-Tem Phillips presiding.

ITEM 1: Consideration and or action to rescind a motion made at the special council meeting on June 3rd 2013; approving the refinancing of the City Motorgrader and Fire Trucks with Ford Credit Municipal Finance. Motion to rescind was made by Council Member Reeder second by Council Member Williams. Mayor Pro-tem Phillips stated that Leland at Citizens State Bank had counter offered the quote we received from Ford Municipal Finance with a lower interest rate. Council Member Wright stated that he felt we should move forward with Ford Municipal and not go back to Citizens State Bank. Motion passed 4-1, Council Member Wright opposed.

ITEM 2: Consideration and or action to approve a lender and financing terms of the City's Motorgrader and or Fire Trucks. Mayor Pro-tem Phillips stated that after a complete forecast of this year's budget had been completed that the City would not be able to combine the city's motor grader and fire truck loans even though it would reduce the loan term and save a considerable amount of interest in the long run. He indicated that the finances for the additional payments were not available. He did say that the City would budget for this in the 2013-2014 budget year. Motion to approve the renewal loan for the City's Motor Grader through Citizens State Bank for a term of 84 months at 5% interest with monthly payments of \$644.47; a total renewal amount of \$45,588.76 was made by Council Member Williams, second by Council Member Reeder. Council Member Wright removed himself from the meeting at 3:05pm stating that he disapproval of the motion. Mayor Pro-Tem Phillips called for the votes; motion passed 4-0 with Council Member Wright absent.

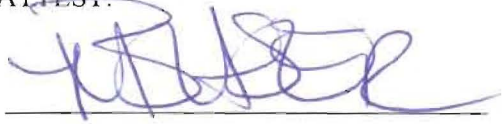
ADJOURN: Motion to adjourn was made by Council Member Sonka, second by Council Member Williams. Motion carried 4-0 at 3:20pm. Council Member Wright was not present.

Passed and approved this 18th day of July, 2013


A.J. Phillips, Mayor Pro-Tem



ATTEST:


Makenzie Blaser, City Secretary