
City of Grand Island

Item G2

Approving Minutes of December 11, 2001 City Council Special Meeting

The Minutes of the December 11, 2001 City Council Special Meeting are submitted for approval. See attached MINUTES.



Tuesday, December 18, 2001

Council Session

OFFICIAL PROCEEDINGS

CITY OF GRAND ISLAND, NEBRASKA

MINUTES OF CITY COUNCIL SPECIAL MEETING

December 11, 2001

Pursuant to due call and notice thereof, a Special Meeting of the City Council of the City of Grand Island, Nebraska was conducted in the Council Chambers of City Hall, 100 East First Street, on December 11, 2001. Notice of the meeting was given in the Grand Island Independent on December 7, 2001.

Mayor Ken Gnadt called the meeting to order at 7:00 p.m. The following members were present: Councilmembers Ward, Seifert, Larson, Hornady, Whitesides, Haase, Murray, Walker and Sorensen. Councilmember Pielstick was absent. The following City Officials were present: City Administrator Marlan Ferguson, City Clerk RaNae Edwards, Finance Director David Springer and City Attorney Charlie Cuypers.

PLEDGE OF ALLEGIANCE was said.

ORDINANCE:

Ordinance #8706 – Approving Issuance of General Obligation Bonds. David Springer, Finance Director, reported that due to the markets and the low interest rates it was time to refinance the general obligation bonds for the South Locust Project. Bill Beavers representing Ameritas was present and explained the advantage of refinancing short term debt.

Bruce Lefler, Vice President from Ameritas Investment Corporation explained the debt service schedule. A total of \$4,370,000.00 bond would be issued for the South Locust Project. These are Nebraska issued bonds and are tax free.

Councilmember Sorensen moved that the statutory rules requiring ordinances to be read by title on three different days be suspended and that ordinances numbered:

#8706 – Consideration of Approving Issuance of General Obligation Bonds

be considered for passage on the same day upon reading by number only and that the City Clerk be permitted to call out the number of this ordinance on its first reading and then upon final passage and call for a roll call vote on each reading and then upon final passage. Councilmember Hornady seconded the motion. Upon roll call vote, all voted aye. Motion adopted.

Mayor: Is there any one in the audience interested in these ordinances? No public testimony was heard.

City Clerk: Ordinance #8706 on first reading. All those in favor of the passage of this ordinance on first reading, answer roll call vote. Upon roll call vote, all voted aye.

City Clerk: Ordinances #8706 on final passage. All those in favor of the passage of this ordinance on final passage, answer roll call vote. Upon roll call vote, all voted aye.

Mayor: By reason of the roll call votes on first reading and then upon final passage, Ordinance #8706 is declared to be lawfully passed and adopted upon publication as required by law.

ADJOURNMENT: Adjourn the meeting at 7:20 p.m.

Respectfully submitted,

RaNae Edwards
City Clerk