

**City of Scottsbluff, Nebraska**  
**Monday, December 5, 2016**  
**Regular Meeting**

**Item Oath7**

**Council to convene as the Scottsbluff Leasing Corporation.**

Staff Contact: Cindy Dickinson, City Clerk

**AGENDA  
CITY OF SCOTTSBLUFF  
LEASING CORPORATION  
BOARD OF DIRECTORS MEETING**

**December 5, 2016**

1. Roll Call.
2. Appoint temporary chairperson.
3. Appoint Mark McCarthy as a Board Member.
4. Appointment of officers
  - a. President –
  - b. Vice-President –
  - c. Secretary/Treasurer –
5. Approve minutes of the meeting held May 4, 2015.
6. Adjourn.

May 4, 2015  
Scottsbluff Leasing Corporation

The Board of Directors of the City of Scottsbluff Leasing Corporation met in the City Council Chamber of City Hall on May 4, 2015 at 6:00 p.m. Notice was given by publication in the Star Herald on May 1, 2015.

Chairman Hilyard called the meeting to order. Upon roll call the following Board Members were present: Jordan Colwell, Randy Meininger, Liz Hilyard and Scott Shaver. Absent: Raymond Gonzales.

Chairman Hilyard informed those in attendance that a copy of the Nebraska Open Meetings Act is posted in the back of the room on the west wall for the public's review.

Chairman Hilyard asked if there were any changes to the agenda. There were none.

Chairman Hilyard asked if any citizens with business not scheduled on the agenda wished to include an item providing the Leasing Corporation determines the item requires emergency action. There were none.

Moved by Board Member Meininger, seconded by Board Member Colwell, "That minutes of the December 1, 2014 meeting be approved." "YEAS", Colwell, Meininger, Hilyard and Shaver, "NAYS" None. Absent: Gonzales.

The matter of authorizing the issuance and delivery of not to exceed \$3,850,000 principal amount of Lease Rental Revenue and Refunding Bonds of the Corporation in one or more series came on for consideration and was discussed.

Mr. Scott Keene with Ameritas explained that the bond provides for the refunding of two previous bonds with a lower interest rate, which will save the City approximately \$160,000.00 of interest over the term of the bond. The amortization period will not be extended with this refunding. The bond also includes financing for one new project, which will have a very short amortization period, the final payment will be made in 2022. Mr. Kuckkahn added that it is unusual to amortize a bond of this amount for such a short period, however, the City is financially sound and this will enable future councils to have more flexibility for future projects.

Director Shaver asked about shortening the term on the refunding portion since the payments will be less with a lower interest rate. Mr. Keene commented that they could look at that, however, the savings may not be enough to justify changing the term. Chairman Hilyard confirmed that all fees were included in the total amount of the bond.

Director Meininger presented and moved for the adoption of Resolution No. 15-05-02 entitled as follows (the "Resolution"), seconded by Director Colwell, "YEAS", Colwell, Meininger, Hilyard "NAYS" Shaver. Absent: Gonzales.

**RESOLUTION AUTHORIZING THE CITY OF SCOTTSBLUFF LEASING CORPORATION TO ISSUE NOT TO EXCEED \$3,850,000 PRINCIPAL AMOUNT OF LEASE RENTAL REVENUE AND REFUNDING BONDS IN ONE OR MORE SERIES FOR THE PURPOSE OF PROVIDING FUNDS TO (1) PROVIDE FOR THE PAYMENT AND REDEMPTION OF \$2,205,000 AGGREGATE PRINCIPAL AMOUNT OF THE CORPORATION'S LEASE RENTAL REVENUE BONDS, SERIES 2009 and \$1,285,000 AGGREGATE PRINCIPAL AMOUNT OF THE CORPORATION'S LEASE RENTAL REVENUE BONDS, SERIES 2010, UPON THE SATISFACTION OF CERTAIN CONDITIONS, AND (2) PAY THE COSTS OF A PROJECT FOR THE CITY OF SCOTTSBLUFF, NEBRASKA; AUTHORIZING AND APPROVING CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS; AND**

**AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS.**

Thereupon, the Resolution was read and considered, section by section, and as a whole, and, the motion being put to a roll call vote. Chairman Hilyard declared that the motion for the adoption of the Resolution had carried and that the Resolution had been duly adopted.

Moved by Chairman Hilyard, seconded by Board Member Colwell “to adjourn the meeting of the Scottsbluff Leasing Corporation at 6:30 p.m.” “YEAS”, Colwell, Meininger, Hilyard and Shaver, “NAYS” None. Absent: Gonzales.

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Liz Hilyard, President

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Randy Meininger, Secretary