

**COMMON COUNCIL
TUESDAY, APRIL 9, 2019
6:00 PM**

Mayor Ryan Daniel – Present
Clerk Treasurer Rosie Coyle – Present
Attorney Marcia McNagny – Present

Council Members

Walter Crowder - Present
Nicole Penrod – Present
Jennifer Romano – Present
Tad Varga – Present
Daniel Weigold – Absent

The Columbia City Common Council met in regular session with all members except Dan Weigold present, Mayor Daniel presiding.

MINUTES Mayor Daniel advised the March 12, 2019 meeting minutes would need to be postponed and also noted a spelling correction.

Motion was made by Jennifer Romano to approve an overview of the March 26, 2019 meeting minutes as presented, Tad Varga seconded the motion, all voted aye.

BAKERTILLY (UMBAUGH) – REFINANCE SRF BOND Jeff Rowe was present to discuss the refinancing of the 2005 & 2006 SRF bonds. He explained they would like to pay off those bonds and roll them into a new bond issue estimated to be \$11,165,000.00. He reviewed information on the bonds themselves and the estimated savings by refunding those bonds. He felt the numbers they prepared were pretty conservative and estimated the gross savings over the life of the bond at \$879,000.00 and estimated net savings at approximately \$220,300.00 or roughly \$27,500.00 per year. He shared part of the point of looking at this was not only savings but could be one way to help minimize rate impact to customers.

Jennifer Romano questioned if there was any potential disadvantage to doing this. Mr. Rowe advised not in his mind. He explained the only disadvantage with these types of transactions is they are subject to market conditions. He felt there was minimal risk from a cost standpoint. Mayor Daniel advised it was a scenario to keep in mind that when we originally went out to get the bonds the market was much different than it is today.

Walt Crowder questioned if this would be a fixed interest rate for the life of the bonds. Mr. Rowe advised that was correct.

Mr. Rowe stated if it were the City's desire to move forward, he felt getting this in place and closed out before closing with USDA would cement the debt service payments into the revenue requirements, which would help in terms of overall rate impact.

Tad Varga questioned the timeline if the City were to follow through with this. Mayor Daniel projected the timeline in regards to the true up would be fall to early winter of this year. Jeff Rowe felt that was a fair timeline. He stated if there needed to be a rate adjustment that would

have to be adopted prior to closing with the USDA; they would not have to go into effect but would have to be adopted. Mayor Daniel questioned how quickly a process like this would occur. Mr. Rowe advised if they were to work aggressively it could be somewhere between 60-90 days.

Mr. Rowe advised the City would not be taking on any new debt but simply combining the two into one and re-amortizing at a lower interest rate.

Rosie Coyle confirmed if we would use the bond and interest funds that we have on hand, those funds have to be replenished. Mr. Rowe advised they would but were only looking at using the portion relating to the 2005 & 2006 bonds, all the rest would stay there.

Motion was made by Tad Varga to proceed with the refunding of the 2005 & 2006 bonds, Walt Crowder seconded the motion, all voted aye.

Mayor Daniel questioned where the benchmark would be in which we might pause the refunding until another time; right now showing 1.798%. Mr. Rowe advised it could go right up until the date of sale. He stated until we would have the bond sale and sign the purchase agreement we could back out. He shared they typically just keep things moving and continue to monitor the market.

ORDINANCE 2019-04: SEWAGE BOND – CSO – 2ND READING Motion was made by Jennifer Romano to read Ordinance 2019-04 by title only, Nicole Penrod seconded the motion, all voted aye. Clerk Treasurer Rosie Coyle read Ordinance 2019-04 an ordinance concerning the construction of additions and improvements to the sewage works of the City of Columbia City, Indiana, the issuance of revenue bonds to apply on the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interest of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith.

Motion was made by Tad Varga to approve Ordinance 2019-04 on second and final reading, Nicole Penrod seconded the motion, all voted aye.

ORDINANCE 2019-05: PARKING LIMIT TIME FRAMES – 2ND READING Motion was made by Jennifer Romano to read Ordinance 2019-05 by title only, Nicole Penrod seconded the motion, all voted aye. Clerk Treasurer Rosie Coyle read Ordinance 2019-05 an ordinance modifying the time frames for parking time limits set forth in Chapter 71, Title VII, of the City of Columbia City, Indiana, municipal code.

Motion was made by Jennifer Romano to approve Ordinance 2019-05 on second and final reading, Tad Varga seconded the motion, all voted aye.

ORDINANCE 2019-06: PENALTY VIOLATION, PARKING – 2ND READING Motion was made by Tad Varga to read Ordinance 2019-06 by title only, Walt Crowder seconded the motion, all voted aye. Clerk Treasurer Rosie Coyle read Ordinance 2019-06 an ordinance modifying the penalty for violations of Chapter 70, of Title VII, of the City of Columbia City, Indiana, municipal code.

Motion was made by Jennifer Romano to approve Ordinance 2019-06 on second and final reading, Nicole Penrod seconded the motion, all voted aye.

ORDINANCE 2019-07: DOOR TO DOOR SOLICITATION – 2ND READING Motion was made by Nicole Penrod to read Ordinance 2019-07 by title only, Jennifer Romano seconded the motion, all voted aye. Clerk Treasurer Rosie Coyle read Ordinance 2019-07 an ordinance regulating door-to-door solicitation and peddling for the City of Columbia City, Indiana.

Attorney McNagny noted changes from last time was she inserted ‘Title 11’ in Section 1; she added under Section 2 (b) (7) a provision that would exempt the brick and mortar businesses located in Columbia City; however, they still have to register with the City.

Motion was made by Tad Varga to approve Ordinance 2019-07 on second reading, Nicole Penrod seconded the motion, all voted aye.

Mayor Daniel noted this ordinance would be moved to a 3rd reading due the changes.

DEPARTMENT REPORTS **Kelly Cearbaugh** – first limb pickup of the year, curbing on Squawbuck, sent bids out for curb and sidewalk enhancements on Collinwood Avenue and A & Z working on design for street improvements. **Jeff Walker** – update on SDI sewer main project, update on asset management plan. **Scott Leatherman** – update on hiring process, update on officer training, update on dispatch center. **Mike Shoda** – update on Westgate project.

MAYOR REPORT Mayor Daniel reported the Redevelopment Commission met and did a counter offer back on the old Whetstone Building. He advised they were also changing the façade grant program. He reported interviews would be held with 4 different firms on the park plan for the new area at the current high school location. He advised they are moving forward with the pocket park between Hosler’s and Bradley Realty, formerly LT Foundations. He noted this would be Jeff Walker’s last City Council meeting as he was retiring with the City.

Having no further business to discuss the meeting was adjourned.

Mayor Ryan Daniel

Attest:

Clerk Treasurer Rosie Coyle