Minutes
Silver Lake City Council
Special Meeting
Special Assessment Public Hearing
April 29, 2013

Mayor Bruce Bebo called special meeting to order at 7:00pm.

Members present: Mayor Bruce Bebo, Councilors Nolan Johnson, Pat Fogarty, Eric Nelson

Absent: Councilor Carol Roquette

Others present:

Justin Black of SEH informed attendees that the purpose of the meeting was to review assessments for the Grove Ave (CSAH 2) project and reviewed the City’s Assessment Policy.

The Final Assessment rates were described as follows:

Water Service Line $965 each

Sanitary Sewer Service Line $595 each

Reconstructed Street (street, $46 per L.F.
curb & gutter, sidewalk, storm
drainage)

Mr. Black explained that the assessment period would be 15 years at an annual interest rate of 4%. Attendees were informed that there is a 30 day grace period to pay the assessment without any interest charges, once the grace period expired interest would begin accruing and the first installment would show up on their 2014 tax bill.

Councilors and Mr. Black answered questions about the project and Mr. Black reported that there will be a representative from SEH who will attend future Council meetings to give updates.

Councilors reviewed a resolution adopting the proposed assessments for Grove Ave (CSAH 2).

*Councilor Johnson made a motion seconded by Councilor Nelson to approve Resolution 13-15 Adopting Assessments.
Vote for: Unanimous
Absent: Councilor Roquette
Motion carried.*

Clerk Venier presented the final debt schedule for the sale of $939,000 in bonds to fund the City’s portion of the Grove Ave project and presented a resolution approving the issuance, sale and delivery of the bonds. Venier explained that the project will be funded through the MN Rural Water Assoc. MIDI-Loan program.

 *A motion was made by Councilor Johnson seconded by Councilor Fogarty to approve Resolution 13-16 providing the issuance, sale and delivery of a $939,000 General Obligation Improvement Bonds, Series 2013A; establishing the terms and form thereof, creating a debt service account therefor; and awarding the sale thereof.
Vote for: Unanimous
Absent: Councilor Roquette
Motion carried.*

*A motion was made by Councilor Fogarty seconded by Councilor Johnson to adjourn this special meeting of the Silver Lake City Council.
Vote for: Unanimous
Absent: Councilor Roquette
Motion carried; meeting adjourned 8:30pm.*

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Bruce Bebo, Mayor

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Kerry Venier, Clerk/Treasurer