

CITY HALL
EVANSDALE, IOWA, SEPTEMBER 3, 2020
CITY COUNCIL
TROY BEATTY, MAYOR, PRESIDING

The City Council of the City of Evansdale, Iowa met in special session, according to law, the rules of said Council and prior notice given each member thereof, VIA Go to Meeting application due to public restrictions set during the COVID-19 pandemic at 5:00 p.m. on the above date. Council members present in order of roll call: Walker, Beam, Dewater, Seible, and Bender. Beam arrived at 5:05 p.m. Quorum present.

Seible/Walker to approve the September 3, 2020 agenda. Ayes-Four. Motion carried.

Seible/Walker to approve Resolution 6445 Awarding General Obligation Urban Renewal Bonds, Series 2020A. Maggie Burger with Speer Financial stated that the city issued \$2,265,000 in tax exempt 2020A general obligation urban renewal bonds with Bankers Bank at 1.5465% interest rate. She also stated that principal payments would not be due until 2024 allowing the development to increase the TIF revenue before the principal payments were due. She also stated that Robert Baird and BOK Financial were also bidding because the city was rated by Moody's and received a good rating before the bond sale, otherwise they couldn't have participated. Mayor Beatty stated that having several participants drove the interest rate down. Roll call vote: Ayes-Four.

Walker/Seible to approve Resolution 6446 Awarding Taxable General Obligation Urban Renewal Bonds, Series 2020B. Ms. Burger stated that the city issued \$2,235,000 in taxable 2020B general obligation urban renewal bonds for the land purchase with Bankers Bank at 1.9716% interest rate. Roll call vote: Ayes-Five.

There being no further discussion, Seible/Beam to adjourn the meeting at 5:14 p.m. Ayes-Five. Motion carried.

ATTEST:

Troy Beatty, Mayor

DeAnne Kobliska, City Clerk