

ALTON CITY COUNCIL MEETING
Minutes of Special Session
Tuesday, April 30, 2019

Mayor Schutt called the meeting to order at 6:00 P.M. with Council members Jorgensen, Kleinhesselink, Plathe, Vande Griend, and Zenor. Also present was Dale Oltmans.

Motion by Plathe and second by Jorgensen to approve the agenda. Ayes 5

Motion by Zenor and second by Kleinhesselink to approve minutes from the April 9, 2019 meeting. Ayes 5

GENERAL OBLIGATION LOAN NOTES, SERIES 2019:

PRIVATE PLACEMENT ENGAGEMENT LETTER: Oltmans presented a Private Placement Engagement Agreement with Piper Jaffray.

Motion by Kleinhesselink and second by Vande Griend to approve the Private Placement Engagement Agreement with Piper Jaffray. Ayes 5

Oltmans presented a Proposal to Purchase, prepared by Piper Jaffray. He also presented two different bond amount options. Discussion was held on the bond amount. Consensus was to go with the \$1,100,000 dollar bond amount.

“RESOLUTION 19-14 "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE \$1,020,000* (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2019" was introduced and moved for adoption by Council Member Vande Griend. Kleinhesselink seconded the motion to adopt.

On roll call vote:

Ayes: Jorgensen, Kleinhesselink, Plathe, Vande Griend, and Zenor

Nays:

Whereupon the Mayor declared the Resolution duly adopted.

Motion by Kleinhesselink and second by Zenor to adjourn the meeting at 6:15 PM. Ayes 5

Mayor,
Brian E. Schutt

City Clerk/Administrator
Dale Oltmans