

Woodward City Council Minutes

October 26, 2020 Special Session

Mayor Folkerts called the October 26, 2020 SS meeting to order at 7:00pm. Roll Call: Present; Stone, Gough, Kirts, Patel and Bustad.

2) Motion Bustad, approve the agenda, 2nd Gough, MCU.

3) Motion Stone to open the Public Hearing on Notice of Proposed Action to Institute Proceedings to Enter into a Loan Agreement and to Borrow Money Thereunder in a Principal Amount not to exceed \$2,500,000 2nd Gough, MCU.

4) Motion Kirts to open the Public Hearing on Proposed Development Agreement with Keystone Equity Group, LLC 2nd Stone, MCU.

5) Motion Kirts approve the 2nd Consideration of Ordinance 20-408 An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Keystone Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa 2nd Patel. Roll Call Ayes: Stone, Gough, Kirts, Patel, Bustad

6) Motion Gough to discuss suspending the rules and move to 3rd and Final reading of Ordinance 20-408 An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Keystone Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa 2nd Kirts. MCU. Gough commented on the fact that a reading was skipped because time is valuable and this Ordinance needs to be approved to move forward with the development. Gough motion to suspend the rules and move to 3rd and Final reading of Ordinance 20-408 An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Keystone Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa 2nd Stone. Roll Call Ayes: Gough, Kirts, Patel, Bustad, Stone

7) Motion Stone to close the Public Hearing on Notice of Proposed Action to Institute Proceedings to Enter into a Loan Agreement and to Borrow Money Thereunder in a Principal Amount not to exceed \$2,500,000 2nd Kirts, MCU.

8) Motion Bustad to close Public Hearing on Proposed Development Agreement with Keystone Equity Group, LLC 2nd Kirts, MCU.

9) Motion Stone to discuss Resolution 2020-29 Resolution Taking Additional Action on a General Obligation Annual Appropriation Sewer Improvement and Refunding Loan Agreement and Authorizing the Use of a Preliminary Official Statement in Connection Therewith 2nd Gough, MCU. Discussion was had regarding refinancing the current 2011 SRF Water Loan and adding the new lift station in to that loan. Michael Maloney was able to discuss and answer questions via Zoom. The refinanced loan would be a year shorter on the term and it will be at a lower interest rate; with the potential for future payments to be made by local option sales tax revenues. With this refinancing there is potential for a reduction on the utility bills in the amount of \$15-\$18 per month. City Council agreed to let Michael Maloney research the market numbers and return to the City Council meeting on November 9, 2020 with some numbers to lock in the paperwork. Motion Stone to approve Resolution 2020-29 Resolution Taking Additional Action on a General Obligation Annual Appropriation Sewer Improvement and Refunding Loan Agreement and Authorizing the Use of a Preliminary Official Statement in Connection Therewith 2nd Kirts. Roll Call Ayes: Patel, Bustad, Stone, Gough, Kirts

10) Motion Kirts to discuss Resolution 2020-30 Resolution Approving Development Agreement with Keystone Equity Group, LLC, Authorizing Annual Appropriation Tax Increment Payments and Pledging Certain Tax Increment Revenues to the Payment of the Agreement 2nd Stone, MCU. JD Albright

from Keystone Equity Group is present for questions. The language regarding the sewer lift station wasn't clear in regards to TIF and LMI that was previously agreed upon in the Oct. 26, 2020 City Council meeting. It was also discussed to maybe include verbiage identifying lots 1-25 of Siglin Estates as Plat 1. The Mayor would like to table this discussion so he can take the Development Agreement back to Dorsey and Whitney and get some revisions made, to then discuss and approve the Agreement at the Nov. 9, 2020 City Council meeting. Motion Kirts to table Resolution 2020-30 at this time, 2nd Stone MCU.

11) Motion Kirts to open sealed bids for the sale of the Ford F250, 2nd Bustad. Mayor Folkerts and Councilman Gough opened the six envelopes. Motion Bustad to accept the winning bid of \$3,150 for the F250 from Todd White, 2nd Kirts. Roll Call Ayes: Patel, Bustad, Stone, Gough, Kirts

12) Bustad was approached by the Library to design a Christmas wreath for the annual auction with a High Trestle Trail theme. She would like to ask someone else to do that. Mayor Folkerts and Councilman Stone will approach their wives to consider doing this. Kirts updated everyone with a nuisance abatement option. He spoke with the Boone Community Officer to get their process as something to consider for our community. This will be taken to the compliance committee for further discussion. Patel inquired about an update on the Social Center repair and Bustad said she's waiting for the insurance company. Mayor Folkerts updates on insurance claim and FEMA. Insurance adjuster is still looking at documents provided and will be issuing a check soon. Continuing work with FEMA to determine what is available after insurance money is collected. Mayor Folkerts spoke with the Granger Mayor regarding the police consolidation. If Granger approves the revised agreement the agreement will be presented to the council at the Nov. meeting.

Motion Stone to adjourn at 8:21pm 2nd Gough.

Angie Hoyt, City Clerk

Attest: Todd Folkerts, Mayor