

MINUTES OF THE REGULAR CITY COUNCIL MEETING OF THE CITY OF POLO HELD IN THE CITY COUNCIL CHAMBERS, CITY HALL, 115 S. FRANKLIN AVE., POLO, ILLINOIS, FEBRUARY 3, 2014.

INVOCATION:

Mayor Doug Knapp gave invocation.

PLEDGE OF ALLEGIANCE:

Mayor Doug Knapp led the Pledge of Allegiance.

CALL TO ORDER:

Mayor Knapp called the regular meeting of the Polo City Council to order at 7:00p.m. on Monday, February 3, 2014.

PRESENT: Alderperson Louise Hall, Alderperson Cheryl Galor and Alderman Randy Schoon. Also present was Mayor Doug Knapp, City Attorney Tom Suits and City Clerk Susie Corbitt.

ABSENT: Alderman David Aceberg, Alderman Matt McKeel and Alderman Troy Boothe

APPROVAL OF THE 1/20/14 MINUTES OF THE REGULAR CITY COUNCIL MEETING:

Alderman Randy Schoon made a motion to accept the minutes of the 1/20/14 regular city council meeting as presented, seconded by Alderperson Louise Hall. Ayes 3, nays 0. The motion carried by voice vote.

CORRESPONDENCE:

None.

COMMITTEE REPORTS:

Streets and Sidewalks:

None.

Finance & Ordinances:

None.

Police:

None.

Sanitation:

None.

Buildings and Grounds:

None.

Parks & Pool:

Alderperson Cheryl Galor reported the first Park Board meeting for the season is set for February 26, 2014 at 7pm in city hall.

Water & Sewer:

None.

City Clerk's Report:

None.

Police Chief's Report:

None.

SAFETY AND ACCIDENT REPORTS:

Alderman Randy Schoon reported a city employee backed into a parked car while snow plowing on February 1st. The Ogle County Sheriff Department wrote up the police report, with no injuries reported.

COMMENTS & QUESTIONS FROM THE PUBLIC:

Mr. Richard Jacks was present expressing appreciation for the city snow removal. He questioned if there is a curfew for snowmobiles. Attorney Suits looked the code up reporting no snowmobiles can operate in the city except between the following hours: Sunday - 12:00 noon and 12:00 midnight, Monday through Thursday, 6:00 a.m. to 12:00 midnight; and Friday, Saturday and holidays (excluding Sundays), 6:00 a.m. to 12:00 midnight. He went on to say according to code they cannot travel in excess of 15m.p.h.

UNFINISHED BUSINESS:

A. Consideration & Possible Action on the New Waste Water Treatment Plant Project Cost Summary and Approval of Willett, Hofmann & Associates Final Payment.

No discussion held. This item will be placed back on the agenda for the March 3, 2014 city council meeting.

NEW BUSINESS:

A. Consideration & Possible Action on an Engagement Letter from Bernardi Securities, Inc. with the City of Polo for Refunding Bonds Series 2014, Refinancing the Outstanding 2003 Debt Certificate Bonds for New Water Tower and Paying for the Costs of Issuance Associated with the Bonds. - Blanket Issuer Letter of Representations with the Depository Trust Company.

John Vezzetti of Bernardi Securities was present reporting by the time the current bonds are paid off it will be near 5% for the interest, due to they are not fixed rates with the Shannon Bank. He feels we can get this down to below 3% tonight with a savings of approximately \$50,000, sell bonds in the middle of March and then lock interest rates at that time, which is not guaranteed the interest rate will be as low as it is today. Their rate is a fixed rate that will not change for the remainder of the bond payoff for the next ten years. He went on to say the city is not extending the term of the bond repayment, just reinvesting like refinancing a mortgage to receive the savings.

Mr. Vezzetti reported the total amount of fees that Bernardi Securities charges is 2 – 3%; they work on a discount that comes right off the top which is reflected in the savings shown on your printouts.

Discussion was held if the interest rates are up when we lock into the rates then if the city were to decide to not continue due to not being satisfied with the interest rate how would that work. Mr. Vezzetti responded that the city can authorize a parameter ordinance, which can be approved to hold off on the ordinance if interest rates go higher, that at one time there was one of these ordinances which were held off for two years. He went on to say Bernardi Securities will try to sell bonds locally if not in just Polo in Ogle and if they cannot sell all the bonds in those locations they will try at least in Northern Illinois.

Alderman Louise Hall made a motion to authorize Mayor Doug Knapp to sign the engagement letter from Bernardi Securities, Inc for refunding the bonds services 2014 for the refinancing of the outstanding 2003 debt certificate bonds for the new water tower and the blanket issuer letter of representations with the Depository Trust Company, seconded by Alderman Cheryl Galor. Mayor Knapp requested the City Clerk call roll on the motion: Alderman Randy Schoon yes, Alderman David Ackeberg absent, Alderman Louise Hall yes, Alderman Matt Mekeel absent, Alderman Troy Boothe absent, Alderman Cheryl Galor yes. The motion carried.

B. Consideration & Possible Action on the Fixed Rate Municipal Bonds Risk Disclosures Document between the City of Polo and Bernardi Securities, Inc.

Alderman Randy Schoon made a motion to authorize Mayor Doug Knapp to sign the fixed rate municipal bonds risk disclosures documents on behalf of the City of Polo and Bernardi Securities, Inc as presented, seconded by Alderman Cheryl Galor. Mayor Knapp requested the City Clerk call roll on the motion: Alderman David Ackeberg absent, Alderman Louise Hall yes, Alderman Matt Mekeel absent, Alderman Troy Boothe absent, Alderman Cheryl Galor yes, Alderman Randy Schoon yes. The motion carried.

C. Consideration & Possible Action on Ordinance 14-02, "An Ordinance Authorizing the Issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014, of the City of Polo, Ogle County, Illinois, in an Aggregate Principal Amount Not to Exceed \$500,000 for the Purpose of Refunding the City's Outstanding Debt Certificates."

The Polo City Council accepted the first reading of Ordinance 14-02, an Ordinance Authorizing the Issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014, of the City of Polo, Ogle County, Illinois, in an Aggregate Principal Amount Not to Exceed \$500,000 for the Purpose of Refunding the City's Outstanding Debt Certificates with the amendments Attorney Suits suggested to make sure the ordinance states city and not village. Mr. Vezzetti will take care of getting those changes done for the presentation at the next meeting.

D. Presentation from the Ogle County GIS Mapping Department for Possible On-Line Mapping for Infrastructures and Other City of Polo Property.

Kris Gilbert, Ogle County GIS Coordinator and Larry Callant, Ogle County IT Manager were present to discuss the possibility of the City of Polo water, sewer and streets departments going with on line mapping for city infrastructures.

Maps will be left on the server and downloaded when needed. All the maps will need to be scanned for water and sewer, with Ms. Gilbert stating the county scanning equipment can be used by city if we want to bring the maps over to do so. Discussion was held of the possibility of hiring a summer intern from one of the local colleges to scan all the information.

This is a service that the Ogle County GIS Mapping Department offers at no additional cost other than our annual membership. The city will have to purchase I-Pad's, which Mr. Callant stated you can purchase at around \$500 each. Mr. Callant explained that most of the time the amount of data is minimal. Ogle County GIS Mapping already has a lot of the city data that includes; zoning maps, current water and sewer systems up to 2006, storm sewers systems, roads etc. Ms. Gilbert suggested scanning the maps and then putting them away, then only using the tablets for immediate use. Discussion was held that maybe we would start out with one tablet per department, then purchase more as needed, which can be placed in the 2014/15 city budget.

E. Report on the Demolition of Building Located at 120 E. Mason Street.

Attorney Tom Suits reported the building located at 120 E. Mason Street should be demolished within hopefully the next three weeks. Fischer Excavating has been engaged to do the demolition at the cost of the building owner. City Clerk Corbitt notified all the neighbors of this building demolition.

OTHER BUSINESS:

None.

Alderman Randy Schoon made a motion to adjourn at 7:53pm., seconded by Alderperson Cheryl Galor. Ayes 3, nays 0. The motion carried by voice vote.

Respectfully submitted,
Susie Corbitt, MMC
City Clerk