

Proceedings of the Colo City Council

May 19, 2014

The Colo City Council met in special session on Monday, May 19, 2014, at City Hall. The meeting was called to order at 7:00 p.m. by Mayor John Wilson. The roll was called showing members present and absent as follows: Present: Otto, Norgart, Milleson, Nichols, Conrad. Absent: None.

Michael Hart from Northland Securities provided information on the current municipal bond market and a possible amortization schedule for the proposed 2014 Street Improvements Project.

The Mayor declared that this was the time and the place for public hearing on the authorization of a loan agreement and the Issuance of not to exceed \$1,250,000 General Obligation Urban Renewal Capital Loan Notes. There were no comments received and the hearing was closed.

Council member Otto introduced and move the approval of a RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$1,250,000 GENERAL OBLIGATION URBAN RENEWAL CAPITAL LOAN NOTES. Council member Norgart seconded the motion and it passed with record vote as follows: Ayes: Otto, Norgart, Conrad. Nays: Milleson, Nichols. Whereupon the Mayor declared the motion carried and the resolution adopted and he gave it No. 14-5-7 for the record.

Tony Bellizzi of Veenstra & Kimm reviewed the bids received for the 2014 Street Improvements Project.

Council member Norgart left the meeting at 8:02 p.m.

Council member Milleson moved to reject all bids received for the 2014 Street Improvements Project. Council member Conrad seconded the motion and it failed to pass on record vote as follows: Ayes: Milleson, Nichols. Nays: Conrad, Otto. Whereupon the Mayor declared the motion failed to pass.

Council member Nichols introduced and moved the approval of a RESOLUTION MAKING AWARD OF CONSTRUCTION CONTRACT. Council member Otto seconded the motion and it passed with record vote as follows: Ayes: Nichols, Conrad, Otto. Nays: Milleson. Whereupon the Mayor declared the motion carried and the resolution adopted and he gave it No. 14-5-8 for the record.

There being no further business to come before the meeting, Council member Milleson moved to adjourn. Council member Nichols seconded the motion. The motion carried and the meeting adjourned.

John C. Wilson

Mayor

ATTEST: Scott V. Berka  
City Clerk