

MULVANE CITY COUNCIL
RECONVENED MEETING MINUTES

June 27, 2022

7:30 p.m.

The Mulvane City Council continued the recessed meeting of June 20, 2022 at the City Building at 211 N. Second at 7:30 p.m. Presiding was Mayor Shelly Steadman, who called the meeting to order.

Council Members Present: Brent Allen, Tim Huntley, Nancy Farber Mottola, Amanda Ford.

Others Present: Debbie Parker, Kent Hixson, Joel Pile, Mike Robinson.

Remote Attendance: Greg Vahrenberg.

Review and Closing of the Agenda: Insertion of an ordinance amending Ordinance 1560.

OLD BUSINESS

At the June 20, 2022 City Council meeting, the council adopted Resolution No. 2022-9 to reschedule the sale date for the Series A, 2022 General Obligation Bonds and Series B, 2022 General Obligation Bonds to June 27, 2022. This was due to the original sale date of June 20, 2022 being on an observed federal holiday.

Bids for underwriting of the Bonds were received earlier in the day and awarded to the bidder with the lowest true interest cost for the Bonds. The City Council must adopt the Bond Ordinance and Bond Resolution to provide for the issuance of the General Obligation Bonds, Series A, 2022 and General Obligation Bonds, Series B, 2022.

The City's Financial Advisor, Greg Vahrenberg of Raymond James, reviewed the bond sale results with the council. Based on the premium bid from Robert W. Baird for the Series A, 2022 Bonds this will increase the estimated amount of the project from \$740,000 to \$945,000 for a new downtown fountain park with water features, footbridges and other city park improvements. After reviewing the bids from Robert W. Baird for the Series B, 2022 Bonds, it was recommended to accept the revised sizing of \$2,125,000. The city will be reimbursed for funds advanced to pay for the benefit district projects.

Council asked about the possible effect of the abatement of sales tax on food. This should have no impact on the city sales tax. The food tax will only apply to State sales tax.

City Attorney, J.T. Klaus, explained that the Sales Tax funds are for three distinct projects and funds cannot be moved from project to project. Each fund is authorized by separate laws. This is the reason for amending ordinance 1560 which provided money for footbridges and park improvements.

MOTION by Mottola, second by Allen to accept the low bid for the Bonds received from Robert W. Baird and Co. for the purchase of the Series A, 2022 Bonds.

MOTION approved unanimously.

MOTION by Mottola, second by Ford to accept the low bid for the Bonds received from Robert W. Baird and Co. for the purchase of the Series B, 2022 Bonds at the amended lower principal amount of \$2,125,000.

MOTION approved unanimously.

Amended bid forms will be sent for signature.

MOTION by Allen, second by Huntley to adopt Ordinance No. 1562 amending Ordinance No. 1560 to increase the estimated project cost of a downtown fountain park with water features and footbridges and other city park improvements.

MOTION approved unanimously.

MOTION by Allen, second by Ford to adopt Ordinance No. 1563, an ordinance authorizing the issuance of General Obligation Bonds, Series A, 2022, all as prepared by Bond Counsel and provided for our consideration.

MOTION approved unanimously.

MOTION by Mottola, second by Allen to adopt Resolution No. 2022-10, a resolution establishing the terms and provisions governing the City's General Obligation Bonds, Series A, 2022 as previously authorized by Ordinance, all as prepared by Bond Counsel and provided for our consideration.

MOTION approved unanimously.

MOTION by Huntley, second by Ford to adopt Ordinance No. 1564, an ordinance authorizing the issuance of General Obligation Bonds, Series B, 2022, all as prepared by Bond Counsel and provided for our consideration.

MOTION approved unanimously.

MOTION by Allen, second by Mottola to adopt Resolution No. 2022-11, a resolution establishing the terms and provisions governing the City's General Obligation Bonds, Series B, 2022 as previously authorized by Ordinance, all as prepared by Bond Counsel and provided for our consideration.

MOTION approved unanimously.

ANNOUNCEMENTS, MEETINGS AND NEXT AGENDA ITEMS:

Wednesday, July 6th – Next council meeting at 7:30 p.m.

The 1% City sales tax will take effect July 1st.

ADJOURNMENT:

MOTION by Mottola, second by Allen to adjourn the City Council meeting at 8:05 p.m.

MOTION approved unanimously.

Minutes by:
Debra M. Parker, City Clerk