

MINUTES

CITY COUNCIL MEETING CALLED TO ORDER

Mayor Blonigan called the meeting to order at 7:00 p.m.

ROLL CALL

Present: Parisian, Wagner, Mayor Blonigan
Absent: Murphy
Staff: Tim Sandvik, City Manager; Diaa Tahoun, Finance Director

APPROVAL OF THE JULY 9, 2024, MEETING AGENDA

Member Parisian MOVED, seconded by Wagner to approve the July 9, 2024, Meeting Agenda. The vote was unanimous and the motion passed.

CONSENT AGENDA

Mayor Blonigan removed Consent Item A for further consideration.

A. Ward 4 Polling Place Location Designation

Sandvik provided an overview of the item and noted the need to change the Ward 4 polling place location from the North Memorial Training Center to Manor Park Building. He stated this would only be for the August primary election.

Member Wagner asked if the November general election would be back at the North Memorial Training Center. Sandvik stated yes and that the city would put out information to communicate this. He also noted Hennepin County would send a postcard with updated information.

Member Parisian asked if the post card would go to all Ward 4 residents or only registered voters. Sandvik stated it would only be sent to register voters.

Mayor Blonigan noted he wouldn't be opposed to spending additional funds to make sure each residence received a notice, especially for apartments and rental units. He asked how many residences this would include. Sandvik noted there would be around 1,500 households.

It was the consensus of the Council to send an additional postcard to every residence in Ward 4.

Member Wagner MOVED, seconded by Parisian to Approve Ward 4 Polling Place Location Designation. The vote was unanimous and the motion passed.

PUBLIC HEARINGS

A. Resolution adopting a Capital Improvement Plan and authorizing preliminary Bond Sale

Tahoun introduced the item and stated there are two projects we would use this bonding for, and that the city has consulted with Baker Tilly. He noted Christine Hogan, Baker Tilly, was here tonight to help walk through the process.

Hogan provided additional information about the bond issuance.

Mayor Blonigan asked about the total of all the bonding for this year. Hogan stated it would be about \$3.3 million. Mayor Blonigan asked about the cost of issuance and asked if those were spread on a pro rata basis. Hogan noted that is correct.

Sandvik noted the city annually goes through a 10-year Capital Improvement Plan (CIP) and Street Improvement Plan and uses some bonding to pay for those items. He also mentioned the three Council members in attendance right now would meet the threshold for passing this bond resolution.

Mayor Blonigan asked how this borrowing could affect our other investment strategies. Sandvik further asked what the mechanism might be to ensure that the funds sitting can be used for other investment strategies. Hogan noted if the concern is arbitrage the rule is that you generally have two years to spend on the proceeds, if it's construction. She also stated there are different spend downs on construction versus equipment. She noted that during that time frame you can invest that money up to the bond yield, as long as you follow specific spend downs and guidelines.

Member Wagner asked about the notice for the public hearing. Sandvik noted the proper notice had been submitted to the Sun Post.

Mayor Blonigan MOVED, seconded by Wagner to Approve a Resolution Adopting a Capital Improvement Plan and Authorizing Preliminary Bond Sale.

A roll call was taken.

Ayes: Parisian, Wagner, Blonigan.

Nays: None.

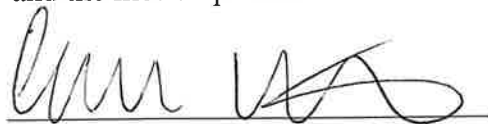
The vote was unanimous and the motion passed.

COUNCIL GENERAL COMMUNICATIONS

Mayor Blonigan encouraged people to participate in Whiz Bang Days and noted they could donate their time or money.

ADJOURNMENT

Member Wagner MOVED, seconded by Parisian to adjourn the meeting at 6:57 p.m. The vote was unanimous and the motion passed.



Chase Peterson-Emem, City Clerk



William A. Blonigan, Mayor