

CITY OF BURTON
SPECIAL BUILDING AUTHORITY MEETING MINUTES

The Special Meeting was called to order by Kathleen McKnight, Chairperson, at 5:00 P.M.

Members Present: B. Becker, K. McKnight and W. Walworth.

Members Absent: E. Ellenburg and L. Cromwell.

Others Present: R. Bendzenski, Financial Consultant.

PURPOSE OF THE MEETING: DISCUSSION AND POSSIBLE ACTION REGARDING THE
REFINANCING OF THE BUILDING AUTHORITY BOND ISSUE.

PRESENTATION:

Mr. Becker explained the possibility of refinancing the 1987 Building Authority Bond issue. (see attached)

Robert Bendzinski (City Financial Consultant) said the underwriter will take the issue into the bond market when the price is right. He said he will come back in 4 to 6 weeks for the Commission to accept or reject the refinancing of the issue.

AUDIENCE PARTICIPATION:

None.

COMMITTEE DISCUSSION:

Mr. Becker and Mr. Bendzinski discussed the procedure for another Special Meeting after a recommendation from the underwriter Kemper.

COMMITTEE ACTION:

Moved by Walworth, supported by Becker to:

Approve and authorize entering into a resolution for a refunding contract with the City of Burton for the Series 1987 Building Authority Bonds. (see attached)
Motion carried 3-0.

Moved by Becker, supported by Walworth to:

Approve and authorize the issuance of refunding bonds not to exceed \$995,000.00 (see attached)
Motion carried 3-0.

Meeting Adjourned at 5:10 P.M.

Respectfully Submitted,

William R. Walworth
Burton City Clerk

WRW/cml