

CITY OF BURTON
SPECIAL BUILDING AUTHORITY MEETING MINUTES

The Special Meeting was called to order by Kathleen McKnight at 5:05 P.M.

Members Present: K. McKnight; B. Becker; E. Ellenburg and W. Walworth.

Members Absent: L. Cromwell.

Others Present: D. Neiman, Bond Counsel; R. Bendzinski, Financial Consultant;
R. Allen, Kemper Security.

PURPOSE OF THE MEETING: Discussion and possible action of the sale of Burton
Building Authority Refunding Bonds, Series 1993.

PRESENTATION:

Mr. Neiman, Bond Council said he had a resolution before the Authority for their approval. He described the issue and the process of the sale, stating that Kemper Security purchased the bonds. He said a 3 to 4 percent savings was good and the City got over 9% savings.

Mr. Bendzinski, Financial Consultant, said the savings hoped for last month was around \$40,000 and the savings came through at about \$89,000.

Rich Allen from Kemper, said he was ready to sign the Bond Purchase Agreement.

AUDIENCE PARTICIPATION:

None.

COMMITTEE DISCUSSION:

Mr. Becker said the City has dealt with Mr. Allen in the past and he had confidence in the Kemper people.

COMMITTEE ACTION:

Becker moved and Walworth supported the following motion:

1. Approve and authorize the attached resolution approving the sale of the
Burton Building Authority Building Authority Refunding Bonds, Series 1993.
- Motion carried 4-0.

Meeting Adjourned at 5:15 P.M.

Respectfully Submitted,

William R. Walworth
Burton City Clerk

WRW/cml