

CITY OF NEENAH
SPECIAL FINANCE AND PERSONNEL COMMITTEE MEETING
Wednesday, August 16, 2017 – 5:45 p.m.
Hauser Room, Neenah City Administration Building
211 Walnut Street, Neenah, Wisconsin

MINUTES

Present: Chairman Pollnow; Aldermen Stevenson, Kunz, Boyette and Erickson; Mayor Kaufert; City Attorney Godlewski; Director of Finance Easker.

Others Present: Alderman Bates; Financial Advisor Brad Viegut.

Public Appearances: None.

Res. No. 2017-23 Authorizing the Issuance and Sale of \$1,350,000 General Obligation Refunding Bonds: Committee reviewed Resolution No. 2017-23 Authorizing the Issuance and Sale of \$1,350,000 General Obligation Refunding Bonds. The bonds are refunding the Note Anticipation Notes (NAN's) that were issued in 2015 to fund projects in TIF 10. The negotiated sale was finalized earlier in the day at a Total Interest Cost (TIC) of 2.92%. The rating assigned to the issue from Standard & Poor's is AA/Stable. Committee and staff discussed various aspects of the proposed refunding resolution.

Motion/Second/Carried Stevenson/Erickson to recommend council adopt Res. No. 2017-23 Authorizing the Issuance and Sale of \$1,350,000 General Obligation Refunding Bonds. All voting aye.

Res. No. 2017-24 Authorizing the Issuance and Sale of \$835,000 Water Utility Revenue Refunding Bonds, Series 2017, of the City of Neenah, Winnebago County, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bonds: Committee reviewed Resolution No. 2017-24 Authorizing the Issuance and Sale of \$835,000 Water Utility Revenue Refund Bonds. The negotiated sale was finalized earlier in the day at a Total Interest Cost (TIC) of 2.27% and a Present Value (PV) savings of 5.498% of the amount refunded. The rating assigned to the issue from Standard & Poor's is A/Stable. Committee and staff discussed various aspects of the proposed refunding resolution.

Motion/Second/Carried Erickson/Kunz to recommend council adopt Res. No. 2017-24 Authorizing the Issuance and Sale of \$835,000 Water Utility Revenue Refunding Bonds, Series 2017, of the City of Neenah, Winnebago County, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bonds. All voting aye.

Motion/Second/Carried Boyette/Stevenson to adjourn the meeting at 6:00 p.m. All voting aye.

Respectfully submitted,

A handwritten signature in green ink, appearing to read "M.K. Easker".

Michael K. Easker, CPA
Director of Finance