

Special Meeting  
Ladonia City Council  
Monday, February 1, 2016  
7:00 P.M. at Ladonia City Hall

Minutes

- I. The meeting was called to order at 7:05 p.m. by Mayor Pro Tem Discha Threlkeld and a quorum was established.
- II. Roll Call/ Members present: Cheryl Seilhan, Janice Sterling, Dana Cuba, Todd Akers and Discha Threlkeld  
Members absent: Chris Burch
- III. New Business
- A. Drew Whittington with Government Capital Corporation presented the council with proposed financing for the City of Ladonia.
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|---------------------|--|--------------------|
| Equipment cost:     | \$225,000                              |                    |
| Term:               | 10 annual payments                     | 15 annual payments |
| True interest cost: | 3.498%                                 | 3.986%             |
| Payment amount:     | \$27,051.02                            | \$20,216.94        |
| Payments beginning: | February, 2017 and annually thereafter |                    |
- B. Discuss/Consider/Act on any and all items required for financing various infrastructure projects:
1. Projects that require financing;
    - a. Well #2 pump \$ 85,880
    - b. Well #1 ground storage tank \$125,000
    - c. Well #1 pump \$ 26,925
  2. Pat Dillon discussed different methods of financing available.
    - a. Current budget, grants, or loans;
    - b. Time-Warrants;
    - c. Certificates of obligation; or
    - d. Municipal bonds
  3. Motion was made by Dana Cuba and seconded by Todd Akers to authorize the mayor, mayor pro-tem and/or city secretary to secure a lending institution, legal assistance and administrative support and publish any and all required notices for #1.a, b, c above. Vote 5-0
- C. Discuss/Consider/Act on any and all matters relating to emergency repairs of water well plant and well #2:
1. Weisinger Incorporated- Invoice #21263, 12/22/2015, Amount \$85,880.00; and
  2. Source and use of funds in payment of the above invoices.
- Motion was made by Cheryl and seconded by Dana Cuba to table this item. Vote 5-0

D. Discuss/Consider/Act on any and all matters relating to water well #1 pump repair quote:

1. Weisinger incorporated-01/19/2016, Well #1 pump repair quote, amount \$26,925.00; and,
2. Source and use of funds in payment.

Motion was made by Todd Akers and seconded by Janice Sterling to table this item.

Vote 5-0

E. Discuss/Consider/Act on Resolution for authorizing financing of city truck in the amount of \$6750.00.

Motion was made by Cheryl Seilhan and seconded by Dana Cuba to approve the resolution authorizing financing of city truck in the amount of \$6750.00

Vote 5-0

IV. The meeting adjourned at 7:45 p.m.

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City Secretary, Debbie Nichols

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Mayor, Chris Burch

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Mayor Pro Tem, Discha Threlkeld