

## **WEDNESDAY, MAY 20, 2020 COLD SPRING CITY COUNCIL SPECIAL MEETING MINUTES**

The meeting was called to order by Mayor Dave Heinen at 6:00 p.m. The following City Council members were found to be present: Mayor Dave Heinen and Council Member Jayme Knapp. Council members present by phone: Gary Theisen and Doug Schmitz. Absent: Shannon Miller. Others present: Brigid Murphy, Jessica Green, and Chris Virta. Also present by video/phone: Dan Weber.

### **APPROVAL OF THE AGENDA**

MOTION WAS MADE BY THEISEN, SECONDED BY KNAPP, TO APPROVE THE AGENDA OF THE MAY 20, 2020 CITY COUNCIL MEETING AS PRESENTED. ROLL CALL VOTE, AYES – HEINEN, KNAPP, SCHMITZ AND THEISEN. NAYES - NONE. MOTION PASSED UNANIMOUSLY.

### **RESOLUTION NO. 2020-26, PROVIDING FOR ISSUANCE OF GOVERNMENT OBLIGATION BONDS, SERIES 2020**

Jessica Green from Northland Securities, Inc. presented information on the results of the bond sale held earlier in the day. She explained that there were four bids and the winning bid resulted in a true interest rate of 2.0% for the life of the bond. She explained that the premium received reduced the bond issue from \$3,005,000 to \$2,860,000

MOTION WAS MADE BY SCHMITZ, SECONDED BY KNAPP, TO ADOPT TO ADOPT RESOLUTION NO. 2020-26, A RESOLUTION PROVIDING FOR THE ISSUANCE, SALE AND DELIVERY OF \$2,860,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2020A AND AWARDING THE SALE THEREOF. ROLL CALL VOTE, AYES – HEINEN, KNAPP, SCHMITZ, AND THEISEN. NAYES – NONE. MOTION PASSED UNANIMOUSLY.

### **RESOLUTION NO. 2020-27, PROVIDING FOR AN INTERFUND LOAN OF \$1,239,670.00 FOR THE WATERMAIN PROJECT TO SUPPLY WATER TO COLD SPRING BREWERY**

City Administrator, Brigid Murphy informed the council that the city needed to provide proof that the city has sufficient funds available to cover the matching portion of the DEED grant. The grant is to construct the raw water lines from wells 8 & 9 to Cold Spring Brewing Co. at the distribution center. DEED provided \$951,330 to the city for the project. This resolution states that the sewer fund has sufficient cash to lend to the water fund for the cost of the project not covered by the grant.

MOTION WAS MADE BY THEISEN, SECONDED BY KNAPP, TO ADOPT RESOLUTION NO. 2020-27, A RESOLUTION ESTABLISHING AN INTERFUND LOAN OF \$1,239,670.00 FROM THE SEWER FUND TO THE WATER FUND TO FUND THE WATER IMPROVEMENT PROJECT FOR RAW WATER FOR COLD SPRING BREWING CO. ROLL CALL VOTE, AYES – HEINEN, KNAPP, SCHMITZ AND THEISEN. NAYES – NONE. MOTION PASSED UNANIMOUSLY.

### **DISCUSSION ON THE WATER HEATER AND SPRINKLER SYSTEMS FOR ALEXANDER PARK**

MOTION WAS MADE BY KNAPP, SECONDED BY SCHMITZ, TO APPROVE PAYING FOR THE WATER HEATER AND SPRINKLER SYSTEM ADDITION FOR ALEXANDER PARK. ROLL CALL VOTE, AYES – HEINEN, KNAPP, SCHMITZ AND THEISEN. NAYES – NONE. MOTION PASSED UNANIMOUSLY.

### **ADJOURN**

MOTION WAS MADE BY THEISEN, SECONDED BY SCHMITZ, TO ADJOURN AT 6:47 P.M., SEEING NO FURTHER BUSINESS TO COME BEFORE THE CITY COUNCIL. ROLL CALL VOTE, AYES – HEINEN, KNAPP, SCHMITZ AND THEISEN. NAYES – NONE. MOTION PASSED UNANIMOUSLY.

---

David Heinen, Mayor

---

Brigid Murphy, City Administrator