

SPECIAL COUNCIL MEETING

NOVEMBER 16, 2001

6:30 P.M.

PRESENT: Dan Tilton, Jerry Bruns, Brad Hurd and Tony French.

ALSO PRESENT: Sharon Bruns, Larry McKown, Ted Collins and Bill Butrick.

PRESIDING: Mayor Janet Tyler.

PURPOSE: TO DISCUSS FINANCING OF WATER PROJECT ISSUING GENERAL OBLIGATION BONDS.

The meeting was called to order at 6:35 p.m. with all Councilmembers present.

Larry McKown informed the Council that the interest rate for the bonds would be 3.92%.

Tony French moved to approve the Investment Banking Agreement. Jerry Bruns 2nd, motion carried 4-0.

Thereupon, there was presented an Ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$75,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2001, OF THE CITY OF HIGHLAND, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO. (SEE ATTACHED)

Jerry Bruns moved, seconded by Tony French, to approve Ordinance #429. By roll call vote: Hurd-yes, French-yes, Bruns-yes, Tilton-yes. Motion carried unanimously.

Thereupon, there was presented a Resolution entitled:

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING AND DIRECTING THE SALE AND DELIVERY OF \$75,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2001, OF THE CITY OF HIGHLAND, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE #429 OF THE ISSUER; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH. (SEE ATTACHED)

Brad Hurd moved, seconded by Tony French, to approve Resolution #01-09. Motion carried unanimously.

Tony French moved to adjourn. Dan Tilton 2nd, motion carried unanimously.

Mayor

Janet Tyler

Bill B. Tilton

City Clerk

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF HIGHLAND, KANSAS
HELD ON NOVEMBER 16, 2001**

The governing body met in special session at the usual meeting place in the City, at 6:30 p.m., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

(Other Proceedings)

Thereupon, there was presented an Ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$75,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2001, OF THE CITY OF HIGHLAND, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

Thereupon, Councilmember Jerry Bruns moved that said Ordinance be passed. The motion was seconded by Councilmember Tony French. Said Ordinance was duly read and considered, and upon being put, the motion for the passage of said Ordinance was carried by the vote of the governing body, the vote being as follows:

Yea: Brod Hurd, Tony French, Jerry Bruns & Don Tilton

Nay: 0

Thereupon, the Mayor declared said Ordinance duly passed and the Ordinance was then duly numbered Ordinance No. 429, was signed and approved by the Mayor and attested by the Clerk and was directed to be published one time in the official newspaper of the City.

Thereupon, there was presented a Resolution entitled:

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING AND DIRECTING THE SALE AND DELIVERY OF \$75,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2001, OF THE CITY OF HIGHLAND, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE NO. ~~0129~~ OF THE ISSUER; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

Thereupon, Councilmember Brad Hurd moved that said Resolution be adopted. The motion was seconded by Councilmember Tony French. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the governing body, the vote being as follows:

Yea: Brad Hurd, Tony French, Jerry Bruns & Don Tilton

Nay: 0

Thereupon, the Mayor declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. 01-09 and was signed by the Mayor and attested by the Clerk.

(Other Proceedings)

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On motion duly made, seconded and carried, the meeting thereupon adjourned.

Tony French
Don Tilton 2nd 4-0

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the City of Highland, Kansas, held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Bea Burt
Clerk