

CITY OF DESOTO – REGULAR COUNCIL MEETING MINUTES

February 16, 2016 – Mayor Pro Tem Summy called the meeting to order at 7:00pm. Answering roll call was: Councilman Robert Greenway, Mathew Sanders, Karen Wilson and Clayton Wright. Staff present included City Clerk Marcia Thomas, City Attorney DuWayne Dalen, Police Chief Chris Brooks, Public Works Director Dan Van Langen and Library Director Brianna Glenn. Motion by Greenway/Wilson to approve the agenda; Greenway,Sanders,Summy,Wilson,Wright; all in favor; Motion carried 5-0. Motion by Wilson/Greenway to approve the consent agenda; Greenway,Sanders,Summy,Wilson,Wright; all in favor; Motion carried 5-0. Mayor Hasty arrived @7:04pm. Tim Oswald with PiperJaffray discussed with the Mayor and Council the refinancing of 2 General Obligation loans. The City will save approximately \$100,000 in interest over the next remaining 12 years. Motion by Summy/Wilson to approve Resolution 2016-12; A Resolution fixing the date of March 15, 2016 @7:00pm for a meeting on the authorization of a loan agreement and the issuance of not to exceed \$800,000, general obligation refunding capital loan notes of the City of De Soto, State of Iowa (For essential corporation purposes) and providing for publication of notice thereof. Greenway,Sanders,Summy,Wilson,Wright; all in favor; Motion carried 5- 0. Motion by Greenway/Summy to approve Resolution 2016-13; A Resolution approving the preliminary official statement for the \$285,000 (Dollar amount subject to change) General Obligation Refunding Capital Loan Notes, series 2016A and \$430,000 (Dollar amount subject to change) taxable General Obligation Refunding Capital Loan Notes, series 2016B. Greenway,Sanders,Summy,Wilson,Wright; all in favor; Motion carried 5-0. Motion by Wilson/Summy to approve Resolution 2016-14; A Resolution

approving the Engagement Agreement with under which services will be rendered by Ahlers & Cooney, P.C. in its capacity as Bond Counsel, to the City of De Soto, Iowa (the Issuer) in connection with the issuance of not to exceed \$800,000 General Obligation Refunding Capital Loan Notes (the Bonds). Greenway, Sanders, Summy, Wilson, Wright; all in favor; Motion carried 5-0. Motion by Wilson/Sanders to approve Resolution 2016-15; A Resolution authorizing a Financial Services Agreement (the agreement) is entered in the 16th day of February , 2016, by and between the City of De Soto, Iowa (the Issuer) and Piper Jaffray & Co., (Piper).

Greenway, Sanders, Summy, Wilson, Wright; all in favor; Motion carried 5-0. Motion by Greenway/Summy to approve the City of De Soto implement ServLine option #2, a residential service line and leak adjustment program. More information will be coming in the weeks ahead to participate in this program. Greenway, Sanders, Summy, Wilson, Wright; all in favor; Motion carried 5-0. Item #6 was tabled. Discussion took place regarding the purchase of a new laptop for the De Soto Fire Department. No action taken at this time. Discussion took place regarding the estimate from J and D Computers for backing up city computers. No action taken at this time. Item #9 was tabled. Motion by Greenway/Summy to approve lunch wagon on city property south of Casey's General Store on a month to month basis with 9% of the gross sales being donated between the fire department, library and the parks department. Greenway, Sanders, Summy, Wilson, Wright; all in favor; Motion carried 5-0. Having no other business Mayor Hasty asked for a motion to adjourn. Motion by Summy/Sanders to adjourn @9:35pm; Greenway, Sanders, Summy, Wilson, Wright all in favor; Motion carried 5-0. Mayor: Nick Hasty Attest: City Clerk, Marcia Thomas These minutes are subject to approval by the City Council at its next regular meeting.