

MENAHGA CITY COUNCIL

SPECIAL MEETING

MONDAY, JANUARY 23, 2012, 6:00 P.M.

The Special Meeting of the Menahga City Council was held on Monday January 23, 2012. The meeting was called to order at 6:00 p.m. by Mayor Patrick Foss.

Members present: Roger Henstorf, Tracy Tomperi
Members Absent: Kim Rasmussen and Alden Yliniemi
Others Present: Clair Erickson, Walter Salo


PURPOSE:

1. The meeting is for the purpose of considering proposals for and awarding the sale of \$1,000,000 General Obligation Bonds, Series 2012A.


Todd Hagen, CIPFA Public Finance Advisor of Ehlers and Associates, Inc. presented the Bond Sale Report. There were a total of five bidders of which BOSC, Inc. a subsidiary of BOK Financial Corporation of Menomonee Fall, Wisconsin was the low bid at a true interest rate of 2.4249%. Mr. Hagen reviewed the process for completing the bond sale including a resolution by the Council approving the sale.

**MOTION BY HENSTORF TO APPROVE RESOLUTION NO. 0123-2012A
RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF \$1,000,000
GENERAL OBLIGATION BONDS, SERIES 2012A, AND LEVYING A TAX FOR
THE PAYMENT THEREOF. SECONDED BY TOMPERI. ALL AYES, MOTION
CARRIED.**

**MOTION BY HENSTORF TO ADJOURN THE MEETING. THERE BEING NO
FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 7:08 P.M.**



City Clerk/Treas./Adm.



Mayor