

BELLA VISTA CITY COUNCIL SPECIAL MEETING MINUTES – SEPTEMBER, 1, 2020, 5:30PM

Meeting called to order by Mayor Christie at 5:30PM

City Clerk Jertson called the roll: Council Members Wozniak, Flynn, Fowler, Bourke and Wilms present.

Motion to suspend the rules and read all Ordinances and Resolutions by title only made by Doug Fowler, second by Jim Wozniak. Roll call vote; Ayes: 5 Nays: 0

The Mayor then introduced the items of business considered at this meeting. At this time, Council member Linda Lloyd joined the meeting.

ORDINANCE 2020-10- AN ORDINANCE AUTHORIZING THE ISSUANCE OF SALES AND USE TAX BONDS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COST OF CAPITAL IMPROVEMENTS; PLEDGING A 1% SALES AND USE TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

The Mayor read the Ordinance and then introduced Daniel Allen of Raymond James to discuss the bond sale held this morning. He reported that the sale was very successful and resulted in the sale of all the bonds at an effective rate of 1.44%. He went through the specifics of the sale and he talked about the projected payoff of the bonds to be in 2031. So it will take approximately 10 years to retire the bonds, however with growth in the city it could indeed happen sooner. Council member Bourke asked about if the bonds were subject to trading since the sale. Mr. Allen said that the bonds are not able to be traded until sometime tomorrow. He explained that some rate changes were made to handle over subscription of some of the bonds.

Council member Wilms asked about the rate figures in the ordinance and Mr. Allen explained that process. Council member Flynn asked if recent changes by the Federal Reserve had any effect on the sale? Mr. Allen did not feel that it had any real effect on the sale because the market was expecting the change.

Mayor Christie then asked our Bond attorney Ryan Bowman to take the council through the ordinance. Mr. Bowman talked about the history of getting to the place we are today. He stated that US Bank will be the trustee of the proceeds from the sales tax that is pledged to the repayment of the bonds. They will receive the proceeds from the state and then pay the bills as they are received. He explained the need for the emergency clause to put the Ordinance in effect as of today.

Council member Lloyd moved to suspend the rules and move to third and final reading. Seconded by Wozniak. Roll call vote was unanimous to approve. The Mayor read the ordinance for the 3rd and final time and a motion to adopt was made by Flynn, second by Fowler. Roll call vote was supported unanimously. Motion was made by Fowler to adopt the Emergency clause. Seconded by Wozniak and again supported unanimously. Ordinance is in effect!

R2020-50-RESOLUTION- AUTHORIZING ACCEPTANCE OF A UNSOLICITED GRANT FROM THE STATE OF ARKANSAS (VIA FEDERAL CARES ACT FUNDS) IN THE AMOUNT OF \$111,821.39 FOR PAYMENTS TO EMTS AND PARAMEDICS FOR COVID-19 RELATED HAZARDS, AND AMENDING THE 2020 ANNUAL CITY BUDGET. *Mayor Christie read the resolution and asked if there were any questions about this resolution. This hazard pay for the effected personnel was a result of action that the Governor took. A few questions were asked and Council member Wilms made a motion to approve, second by Wozniak. Supported unanimously!*

R2020-51-RESOLUTION- AUTHORIZING ACCEPTANCE OF A TEN-PERCENT (10%) MATCHING ASSISTANCE TO FIREFIGHTERS--COVID-19 SUPPLEMENTAL GRANT FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) IN THE AMOUNT OF \$18,576.36 TO OFFSET CERTAIN COSTS RELATED TO THE COVID-19 EPIDEMIC, AND AMENDING THE 2020 ANNUAL CITY BUDGET.

This is to offset the costs of items related to Covid-19. Motion to approve by Bourke, second by Fowler. Supported unanimously!

Mayor Christie thanked everyone for setting aside time for this meeting. "It's a very exciting time for the city with the successful conclusion of this bond project!"

A question was asked by council member Fowler as to the status of the Fire Training facility site . The Mayor explained the reason why a new site needs to be chosen. Fire Chief Sims stated that there are several sites under consideration. The Mayor assured the council that he would keep them informed.

Meeting adjourned at 6:01PM


City Clerk Wayne Jertson




Mayor Peter Christie