

SPECIAL CITY COUNCIL MEETING MINUTES
July 22, 2004 - 7:00 P.M.

Mayor Henning called the City Council meeting to order and led the pledge to the flag.

Moved by Berg, seconded by Nolan to appoint Treasurer Bev Meseck as Acting Clerk for the meeting. Aldermen voting aye: Nolan, Marzahl, Hinterlong, Berg, Perkins and Hay. All ayes. Motion carried.

Acting Clerk Meseck called roll. Aldermen present: Nolan, Marzahl, Hinterlong, Berg, Perkins and Hay. Alderman Dikun and Bellon were absent. Also present were City Administrator Nelson and members of the press and audience.

REFINANCE WATER/SEWER BONDS - ORDINANCE 2004-130 APPROVED

Mayor Henning stated that the refinancing of the 2000 Water/Sewer Bonds would realize a net savings of \$47,000. Moved by Berg, seconded by Perkins to approve Ordinance 2004-130, Authorizing and Providing for the Issuance and Sale of \$1,475,000 General Obligation Refunding Alternate Bonds, Series 2004, of the City of Harvard, McHenry County, Illinois, for the Purpose of Paying the Costs of Refunding \$1,305,000 Aggregate Principal Amount of the Outstanding General Obligation Alternate Bonds, Series 2000, of the City, to which are Pledged the Net Revenues of the Combined Waterworks and Sewerage System of the City; Providing for the Collection, Segregation and Application of the Revenues of the Combined Waterworks and Sewerage System and the Levy of a Direct Annual Tax for the Payment of Principal and Interest on the Series 2004 Bonds; Providing for the Execution and Delivery of a Continuing Disclosure Undertaking in Connection with the Series 2004 Bonds; Providing for the Execution and Delivery of an Escrow Agreement and the Appointment of an Escrow Agent in Connection with the Refunding of Such Series 2000 Bonds; and Concerning Related Matters and authorizing the Mayor to sign the Bond Purchase Agreement and any other necessary documents. Roll call vote: Nolan, aye; Marzahl, aye; Hinterlong, aye; Berg, aye; Perkins, aye and Hay, aye. Ordinance 2004-130 approved six to zero.

At 7:10 p.m., moved by Berg, seconded by Marzahl to adjourn the meeting. Aldermen voting aye: Nolan, Marzahl, Hinterlong, Berg, Perkins and Hay. All ayes. Motion carried.

Submitted by:

Andy Wells,
City Clerk

Date