

CITY OF NEWPORT, KY
SPECIAL MEETING OF THE BOARD OF COMMISSIONERS
Thursday, December 11, 2014
MINUTES

CALL TO ORDER / ROLL CALL FOR SPECIAL MEETING

The special meeting was called to order by Mayor Peluso at 4:30 p.m. in the Multi-Purpose Room of the Newport Municipal Building at 998 Monmouth Street.

In attendance were: Commissioner Thomas Guidugli, Commissioner John Hayden, Commissioner Frank Peluso, and Mayor Jerry Peluso. **Absent:** Commissioner Beth Fennell
Also in attendance were: City Manager Tom Fromme, Assistant City Attorney Robert List, Police CFO C.R. Wirthlin, Community Liaison Bev Holiday, and City Clerk Amy Able.

NEW BUSINESS

The city clerk gave first reading to tentative number **O-2014-022**, an ordinance authorizing the issuance of General Obligation Bond Anticipation Notes, Series 2014 in the aggregate principal amount of \$1,061,000; approving a form of note; authorizing designated officers to execute and deliver the notes; authorizing and directing the filing of notice with the state local debt officer; providing for the payment and security of the notes; creating a note payment fund; and maintaining the heretofore established sinking fund; authorizing acceptance of the proposal of the note purchaser for the purchase of the notes. Commissioner Peluso made a **motion to approve**; second to the motion was offered by Commissioner Guidugli. The City Manager explained this is to purchase the finance of the property for a Public Works facility. The interest rate of .78% is exceptional. Once the survey is complete, if possible closing on the property will be scheduled by the end of the calendar year. Upon hearing there were no further questions or comments, the mayor called for a roll call vote.

Commissioner Peluso: Yes

Commissioner Hayden: Yes

Commissioner Guidugli: Yes

Mayor Peluso: Yes

Motion carried 4-0.

ADJOURNMENT

There being no further business on the agenda, Commissioner Peluso made a motion to adjourn; second was offered by Commissioner Hayden. The mayor called for a vote.

Commissioner Peluso: Yes

Commissioner Guidugli: Yes

Commissioner Hayden: Yes

Mayor Peluso: Yes

Motion carried 4-0.

The special meeting adjourned at 4:40 p.m.

Date Approved/Signed

Jerry R. Peluso, Mayor

Attest:

Amy B. Able, City Clerk