

SPECIAL MEETING OF THE CHAIRPERSON AND BOARD OF TRUSTEES OF
FAIRMONT NEBRASKA

June 27, 2016

A Special meeting of the Fairmont Village Board of Trustees was convened in open and public session on Monday, June 27, 2016 at 5:00 p.m. at the Fairmont Village Hall, 635 6th Ave, Fairmont NE. Notice of the meeting was given in advance according to proper notification by posting of meeting notice at Heartland Bank-Fairmont Branch, U.S. Post Office and Fairmont Village Hall. Chairperson Gene R. Fischer called the meeting to order. Clerk/Treas. Linda Carroll recorded the minutes. Board members present upon roll call were: William W. Pfenning, Jack D. Slocum, James D. Tol, Donald A. Moses, and Chairperson Fischer. Visitor to the meeting was John Trecek. Chairperson Fischer noted that a copy of the Open Meetings Act was on the table for public inspection and review. The purpose of the special meeting is for the issuance of general obligation various purpose bonds, series 2016a, of the Village of Fairmont, Nebraska, in the principal amount of one million three hundred fifty thousand dollars (\$1,350,000) issued for the purpose of paying the cost of paving intersections and areas formed by the crossing of streets and alleys within the village in street improvement districts nos. 2013-1, 2014-1, 2014-3, 2014-4 and 2014-5 and paying the cost of streets within said districts exclusive of said intersections.

JOHN TRECEK, AMERITAS INVESTMENTS, INC.

John Trecek, Bond counsel for Ameritas Investments Inc. reviewed information for providing permanent financing for one of the interim bond funds for the 6th Ave Street Improvement Project. The \$1,350,000 interim bond matures August 1, 2016. The board reviewed a 15 year bond schedule with interest rates varying from 1% - 2.5% during the 15 year period. Moses introduced Ordinance #16-506 and moved its adoption: AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2016A, OF THE VILLAGE OF FAIRMONT, NEBRASKA, IN THE PRINCIPAL AMOUNT OF ONE MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$1,350,000) ISSUED FOR THE PURPOSE OF PAYING THE COST OF PAVING INTERSECTIONS AND AREAS FORMED BY THE CROSSING OF STREETS AND ALLEYS WITHIN THE VILLAGE IN STREET IMPROVEMENT DISTRICTS NOS. 2013-1, 2014-1, 2014-3, 2014-4 AND 2014-5 AND PAYING THE COST OF STREETS WITHIN SAID DISTRICTS EXCLUSIVE OF SAID INTERSECTIONS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID BONDS; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE BOND PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM and Fischer moved that the statutory rule requiring reading on three different days be suspended. Voting aye: Moses, Fischer, Pfenning, Slocum and Tol. Motion carried. Moses moved and Tol seconded to pass and adopt Ordinance #16-506. Voting aye: Moses, Tol, Pfenning, Slocum and Fischer. Motion carried. Ordinance #16-506 passed and adopted.

ADJOURNMENT

Fischer moved and Slocum seconded to adjourn the meeting at 5:10 p.m. Voting aye: Fischer, Slocum, Pfenning, Tol and Moses. Motion carried.

GENE R. FISCHER, Chairperson

LINDA J. CARROLL, CMC
Clerk/Treas.