

**MINUTES OF THE SPECIAL MEETING OF THE
CITY OF DALTON GARDENS MAY 28, 2019
CITY HALL 5:00 PM**

Meeting was called to order by Mayor Fletcher

Roll Call: Councilmember Jordan, Drechsel and Smith. Also present were Danielle Quade, Bond Counsel, and Valerie Anderson, City Clerk.

ORDINANCE 259

Danielle Quade – Bond Counsel gave a brief overview of the Ordinance 259 which puts Banner Bank as the purchaser of the LID Bond. This Ordinance allows us to close the bond and pay off the warrant with Washington Trust Bank. She presented the Closing Memorandum to the close and explained the numbers to the council.

Danielle Quade read the title into the record.

An ordinance authorizing the issuance and confirming the sale of the City of Dalton Gardens Local Improvement District No. 2 Bond, Series 2019, in the principal amount of \$769,813.01; approving the sale of the bond to Banner Bank, as purchaser: providing for the use of proceeds thereof; creating the bond fund and interest fund for payment of the bond; providing for execution and authentication; pledging City of Dalton Gardens Local Improvement District No. 2 assessments for payment of the bond; providing for certain federal tax covenants and special designations with respect to the bond; prescribing related details and provisions concerning the foregoing; repealing conflicting proceedings; providing irreparability; providing severability; and providing for publication and effective date.

Councilmember Smith made a motion to suspend reading Ordinance 259 on three different days and have the title read once. Councilmember Jordan seconded the motion. Roll call vote: Councilmember Jordan – yes, Councilmember Drechsel – yes, Councilmember Smith – yes. Motion carried.

Councilmember Smith made a motion to adopt Ordinance 259 by title only under suspension of the rules and that Ordinance 259 becomes an ordinance of the City of Dalton Gardens. Councilmember Drechsel seconded the motion. Roll call vote: Councilmember Jordan – yes, Councilmember Drechsel – yes, Councilmember Smith – yes. Motion carried.

Councilmember Smith made a motion to approve the summary of Ordinance 259 and call for its publication in the Coeur d’Alene Press. Councilmember Jordan seconded the motion. Roll call vote: Councilmember Jordan – yes, Councilmember Drechsel – yes, Councilmember Smith – yes. Motion carried.

Councilmember Jordan made a motion to adjourn the meeting. Councilmember Smith seconded the motion. Motion carried.



Mayor Jeffrey J. Fletcher



Valerie S. Anderson, City Clerk