

**MINUTES  
CITY FINANCE COMMITTEE  
MONDAY, JUNE 7, 2010**

**PRESENT:** Chairman Gischia, Alderpersons Bouck, Bohren and Radtke

**ALSO PRESENT:** Mayor Ryan, Ald. Montemayor, Philip L. Cosson (Ehlers & Associates) and Nancy Buss

1. Meeting was called to order at 6:00 p.m.
2. Pledge of Allegiance was recited
3. Motion to APPROVE the Minutes of June 1, 2010 meeting by Ald. Bouck, second by Ald. Radtke.  
**MOTION CARRIED, ALL AYE.**

**DISCUSSION & POSSIBLE ACTION**

**MATTERS INTRODUCED:**

- |                                   |  |  |
|-----------------------------------|--|--|
| <b>4. PROPOSED<br/>RESOLUTION</b> | Issuance of \$2,045,000 G O Promissory Notes, Series 2010A for Capital Improvement Program and \$8,325,000 Taxable G O Refunding Bonds, Series 2010B for refunding certain State Trust Fund Loans. | <b>APPROVE<br/>MOTION: ALD. BOUCK<br/>SECOND: ALD. RADTKE<br/>MOTION PASSED, ALL AYE</b> |
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**5. DISCUSSION**

Discussion was held with Philip L. Cosson of Ehlers & Associates regarding the proposed resolution. Mr. Cosson reported on the sale of the two bonds. Moody's Investors Service confirmed the City's Aa2 rating. Wells Fargo Advisors were the low bidder on both issues. The G O Promissory Notes are issued as Taxable Build American Bonds, resulting in a rebate from the IRS for interest expense.

Next Finance Committee meeting date: June 14, 2010 7:00 p.m.

Adjourn