

**AGENDA
CITY OF SALEM
REGULAR CITY COUNCIL MEETING
MARCH 16, 2015
6:00 PM**

- I. Call to Order**
- II. Prayer and Pledge of Allegiance**
- III. Presentation of Petitions/Public Comments**
- IV. Mayor's Report and Presentations**

- V. City Council Action**
 - 1. Consent Agenda
 - a. Approval of Minutes – March 2, 2015 Reg Meeting and Feb 10, 2015 Unity Forum
 - b. Approval of Use of Bryan Park by Salem Chamber for Apple Fest, Sept 19, 2015
 - c. Approval of Use of Pool & Bryan Park for Triathlon, June 28, 2015
 - 2. Approval of Bills Payable
 - 3. Presentations by Bond Underwriting Firms for Salem Bond Refinance
 - 4. Approval of Bid for Pump Station Installation
 - 5. Approval to Surplus/Destroy Police Dept Avon Masks
 - 6. Main Street Traffic

- VI. City Manager Report**
- VII. City Attorney Report**
- VIII. Finance Director Report**
- IX. City Council Report**

- X. Adjournment**

Bill Gruen
City Manager

**CITY OF SALEM
REGULAR CITY COUNCIL MEETING
MARCH 2, 2015
6:00 PM**

MANAGER'S COMMENTS

V. City Council Action

- 3. Presentations by Bond Underwriting Firms for Salem Bond Refinance:** I've asked the four bonding firms making a proposal for the City's bond refinance to make a presentation on March 16. Representatives from First Midstate, Edward Jones, Baird, and Bernardi will make presentations.

There may not be a clear measurement by which to judge the proposals made by the four presenters. For example:

- ✓ Interest rate will be a major driver determining savings to the City. No one can commit to an interest rate the City will be able to receive on a refinance.
- ✓ The fees that would be charged by each firm are different, but the underwriting fees to be charged by each are small in relation to the bond amount and the potential savings the City can realize with the refinance.
- ✓ The manner in which the bonds would be sold at market may be different for each firm making presentation.

To prepare for review of presentations, the Council members may want to consider what goals you think the City should have for the refinance. Does the Council want to shorten the term on the bond or keep it the same? The debt service on the bond is currently back ended (we'll pay more at the end of the bond). Do we want to level out that payment over the remaining life of the bond? Each firm's ideas for the bond and how they line up to Council goals for the debt may likely be very important factor in the selection.

- 4. Approval of Bid for Pump Station Installation:** On February 17, 2015 the Council approved purchased of pump station equipment for location at Kell Street. We reported that a bid would be presented at a later date for installation. Bids were received with the low bid coming from Kassen Excavating in the amount of \$29,250. Recommend approval of low bid.

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5. **Approval to Surplus/Destroy Police Dept Avon Masks Surplus:** Please see the picture below. The Police Dept has protective masks which are expired and should not be used. Replacements do not need to be purchased. They can't be reused or repurposed for other people because they have to be fitted. I request that the Council authorize the City to destroy the Avon masks. You might ask, why does the Council have to authorize destruction of unusable City property? I'm told that ILEAS suggested this process before destruction. Recommend destruction.



6. **Discussion on Main Street Traffic:** Councilwoman Morgan asked to have some Council discussion on increasing traffic she is witnessing on Main Street. John Pruden and Sean Reynolds are aware of the request and may have some comments on the matter, in addition to those of the Council.