

CITY OF NEWPORT, KY
SPECIAL MEETING OF THE BOARD OF COMMISSIONERS
Monday, August 25, 2015
MINUTES

CALL TO ORDER / ROLL CALL

The 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 Beth Fennell, Commissioner Thomas Guidugli, Commissioner John Hayden, Commissioner Frank Peluso, and Mayor Jerry Peluso. Also in attendance were: City Manager Thomas Fromme, City Attorney Daniel Braun, Police Chief Thomas Collins, Community Services Director Doug Roell, Community Liaison Bev Holiday, and City Clerk Amy Able.

NEW BUSINESS

The city clerk gave **second reading of O-2015-010**, an ordinance authorizing the issuance of Taxable General Obligation Refunding Bonds, Series 2015 in the aggregate principal amount of \$6,985,000 (which amount may be increased or decreased by up to \$695,000) to refund in advance of maturity the outstanding principal amount of City of Newport, Kentucky Taxable General Obligation Funding Bonds, Series 2007B, the proceeds of which were used to fund certain unfunded liabilities; approving the forms of bonds; authorizing designated officers to execute and deliver the bonds; providing for the payment and security of the bonds; creating a bond payment fund; maintaining the heretofore created sinking fund; authorizing acceptance of the bid of the bond purchaser for the purchase of the bonds; and repealing inconsistent ordinances. Commissioner Peluso made a **motion to approve**. Commissioner Guidugli offered a second to the motion. Upon hearing there were no questions or comments, the mayor called for a roll call vote.

Commissioner Peluso:	Yes	Commissioner Fennell:	Yes	Mayor Peluso:	Yes
Commissioner Guidugli:	Yes	Commissioner Hayden:	Yes		<u>Motion carried 5-0.</u>

The city clerk read **R-2015-054**, an order **authorizing the issuance of 2015 Tax and Revenue Anticipation Notes**; 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; appointing a paying agent and registrar; creating a sinking fund; making certain federal income tax covenants in respect of the notes; accepting the proposal of the note purchaser hereinafter set forth for the purchase of the notes; and repealing inconsistent orders. Commissioner Fennell made a **motion to approve**. Commissioner Guidugli offered a second to the motion. Mr. Fromme stated this authorizes the issuance of the bond and creates the sinking fund for payments and approving such an order is done with each bond issue. Commissioner Guidugli added this may be good timing as yesterday the bond rates were at a ten-year low. Upon hearing there were no further questions or comments, the mayor called for a roll call vote.

Commissioner Fennell:	Yes	Commissioner Peluso:	Yes	Mayor Peluso:	Yes
Commissioner Guidugli:	Yes	Commissioner Hayden:	Yes		<u>Motion carried 5-0.</u>

The city clerk read **R-2015-055**, an order authorizing and directing the city manager to execute **a contract for Bid Package 5** contingent on the approval of the Northern Kentucky Water District. Commissioner Peluso made a **motion to approve**. Commissioner Guidugli offered a

second to the motion. Mr. Roell stated this bid package included work at two intersections: Central Avenue and Fifth Street, which sustained substructure damage from a water main break, and Main Street near Ash which also had subsurface damage from a main break. These are “pass-through” items, this work will be 100% paid by the Northern Kentucky Water District and it is contingent upon their approval. The City bid this project to help expedite the work. Upon hearing there were no further questions or comments, the mayor called for a roll call vote.

Commissioner Peluso:	Yes	Commissioner Fennell:	Yes	Mayor Peluso:	Yes
Commissioner Guidugli:	Yes	Commissioner Hayden:	Yes	<u>Motion carried 5-0.</u>	

ADJOURNMENT

There being no further business, Commissioner Guidugli made a **motion to adjourn**. Commissioner Hayden offered a second to the motion. The Mayor asked for a roll call vote.

Commissioner Guidugli:	Yes	Commissioner Fennell:	Yes	Mayor Peluso:	Yes
Commissioner Hayden:	Yes	Commissioner Peluso:	Yes	<u>Motion carried 5-0.</u>	

The meeting adjourned 4:40 p.m.

Date Approved/Signed

Jerry R. Peluso, Mayor

Attest:

Amy B. Able, City Clerk

