

TERM OF COMMISSION: December Session of the October Adjourned Term

PLACE OF MEETING: Roger B. Wilson Boone County Government Center
Commission Chambers

PRESENT WERE: Judge Gene Hamilton
District I Commissioner and Acting Presiding Commissioner
Karen M. Miller
Deputy County Clerk Kristina Johnson

Presiding Commissioner Kenneth M. Pearson was absent.
District II Commission Skip Elkin was absent.

The meeting was called to order at 10:00 a.m.

Wendy S. Noren the County Clerk of Boone County stated for the record pursuant to 49.160 in the absence of the quorum of the County Commission, the County has a Presiding Judge of the Circuit Court who is authorized to sit in and conduct as a Commissioner for a regular meeting. Wendy S. Noren appointed Karen Miller as Presiding Commissioner for the day.

Treasurer's Office

Kay Murray the County Treasurer, Lisa Roland from the Treasurer's Office, and Jack Dillingham, were present on behalf of this item.

1. Temporary financing for the Lakewood NID

Jack Dillingham stated with the County's fiscal year will be ending December 31st it was important to get this financing in place so that the books at the year end would reflect the funding of the construction costs for the project which is now moving forth was being financed through those people involved, as opposed to being covered by general County funds. The point of meeting today is such that the County could have a closing so literally on the 30th of this month the funds will be wired and the year end books will look the way that everyone believes the County financials should look at fiscal year end. This is the short synopsis of why this meeting needed to be held today and be able to close on the transaction with a holiday in between. Mr. Dillingham stated the order itself can be read by title only it has been available twenty four hours in advance; the normal adopting procedure is what is requested. The amount of the financing is \$555,000.00 and the interest rate is %2 and now the Treasurer's Office is moving toward this to be totally financed by those people benefiting. This is a road project and there are about 120 units, these are mostly single family dwellings some duplexes. There are some partials that are being paved for duplexes. The vernacular that the petition used was 120 units, which are 120 tax bills in essence. Those tax bills will go out when that project is complete. The permanent financing cannot be done upfront under the NID assessment process; we must wait until the project is complete and then send out a final assessment notice. This

final assessment notice gives the property owners an opportunity to pay their full amount of assessment. Those who opt not to pay in full, the County Commission at a later date will issue bonds to provide the long term financing over ten years for those who opt to pay over time. These notes mature October 1, 2010. They can be called in as early as August 1. We think the earliest that the project can be complete, plus have the period of time for the upfront assessments to be paid or not paid, gets the County to about the first of August and gives adequate time needed to get everything done. Mr. Dillingham stated he is willing to answer any questions that the Commission may have.

Kay Murray stated this is the first time ever in which the county has used temporary financing. Ms. Murray stated she would like to give the reason for this temporary financing. The reason is that the County has before loaned up front to these NID's out of the General Fund. Therefore it's a loan and it is carried on the books that way and this eats into the County Fund balance as well as cash. NID's have relatively long periods for construction. All along the NID law has anticipated the temporary financing which she now is purposing to go forward. That is the reason for proposition. This may be a little more costly to the participants in the end, on the other hand this is the right way to do it, and in the past the County has just been very generous.

Commissioner Miller stated she believes this is the right thing to do. The County should not be scrimping to do financing for one neighborhood. That was never how the County was setup. The County is not the banker, so this is the right way to do business. Commissioner Miller stated she understands how there used to be \$100,000.00 road projects but now they are \$ 500,000.00 to a million when it comes to sewers, so there needs to be a different process.

Judge Hamilton moved on this day the County Commission of the County of Boone does hereby authorize and direct the issuance of \$555,000.00 temporary municipal notes, series 2009 (Lakewood Estates, Lakewood Villas, and Valley Creek Neighborhood Improvement District Project) of Boone County, Missouri; Approving the County's agreement to assume all cost and responsibility for maintenance of the project upon completion, and confirming that such maintenance costs shall not be assessed against the owners of real property within the district; prescribing the terms and details of said notes; and authorizing certain other documents and actions in connection therewith. It is further ordered the Acting Presiding Commissioner is hereby authorized to sign said documents.

Commissioner Miller seconded the motion.

There was no discussion or public comment.

The motion carried 2 to 0. **Order # 587-2009**

Miscellaneous

2. Energy Audit for the Courthouse (first and second reading)

Commissioner Miller stated the County is in the process of applying for Energy Grants through

the ARRA Funding for the County’s current building because the County is going through the remodel and at the same time the County did an audit for the Government Center. At the same time this audit was being done the auditor’s identified where the real savings is building on the downtown campus could be centrally managed and interconnected. The County would like to do an energy audit of the Courthouse. In order to do this in a timely manner, there needs to be authorization to the facility maintenance manager to hire Mallicoat Winslow. The estimate given was \$7,500.00 if they only do the lighting and a couple of things, and it is \$14,700.00 for the full blown audit. There is a meeting right after Commission today to determine what is really needed to create these documents for this grant.

Commissioner Miller moved on this day the County Commission of the County of Boone does hereby authorize the Facility Maintenance Manager to hire Mallicoat Winslow to perform an energy audit of the Boone County Courthouse in the amount not to exceed \$14,700.00.

Judge Hamilton seconded the motion.

There was no discussion or public comment.

The motion carried 2 to 0. **Order # 588-2009**

3. Public Comment

4. Commissioner Reports

The meeting adjourned at 10:05 p.m.

Judge Gene Hamilton
Acting Commissioner

Absent
Kenneth M. Pearson
Presiding Commissioner

ATTEST:

Wendy S. Noren
Clerk of the County Commission
Commissioner

Karen M. Miller
District I Commissioner and
Acting Presiding

Absent
Skip Elkin
District II Commissioner