

April 17, 2024

Special Session
Harold E. Getty Council Chambers

Roll Call.

Mayor Quentin Hart in the Chair. Roll Call: Mr. Boesen, Mr. Nichols, Mr. Chiles, Mr. Simon, Ms. Wilder, and Mr. Feuss. Ms. Creighton-Smith entered the meeting at 5:09 p.m. (Mr. Boesen, Mr. Nichols, Mr. Chiles, Mr. Feuss and Ms. Creighton-Smith joined via Zoom)

Approval of Agenda as proposed or amended.

Nichols/Feuss
that the Agenda as proposed be approved. Voice vote-Ayes: Six. Motion carried.

RESOLUTIONS

Resolution Directing the Acceptance of a Proposal to Purchase \$5,280,000* (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2024B; and Approving the Form and Authorizing Execution of a Note Purchase Agreement.

Feuss/Nichols
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2024-234.

Maggie Burger, Speer Financial, provided an overview of the terms and the recommendation to accept.

Resolution Directing the Acceptance of a Proposal to Purchase \$720,000* (Dollar Amount Subject to Change) Taxable General Obligation Capital Loan Notes, Series 2024C; and Approving the Form and Authorizing Execution of a Note Purchase Agreement.

Nichols/Wilder
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2024-235.

Maggie Burger, Speer Financial, provided an overview of the terms and the recommendation to accept.

Resolution Directing the Acceptance of a Proposal to Purchase \$20,000,000* (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2024D; and Approving the Form and Authorizing Execution of a Note Purchase Agreement.

Wilder/Nichols
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2024-236.

Maggie Burger, Speer Financial, provided an overview of the terms and discussed with council

the respective obligation for repayment by both the City and Waterloo Fiber. She confirmed Speer Financial's recommendation to accept.

Mayor Hart commented that the other portion of this is the ability to get the project completed. He added that the quicker the utility can move forward and complete construction, the quicker the debt can be repaid.

OTHER COUNCIL BUSINESS

Motion to reconsider a vote on Resolution No. 2024-233, "Resolution approving Supplemental Agreement No. 1 with Entrust Solutions Group (Magellan), of Denver, Colorado, in conjunction with the FY 2023 Construction of a Fiber-to-the-Premise Feeder/Distribution and Backbone Network Project, Contract No. 1088, and authorizing the Mayor to execute said document."

Chiles/Creighton-Smith

Voice vote-Ayes: Seven. Motion carried.

Many council members commented that they did not fully understand the addendum at the time it was presented and that not having someone breaking it down and explaining it led to their vote to not approve the resolution.

Council members then discussed the addendum with Eric Lage, General Manager, Waterloo Fiber.

ADJOURNMENT

Wilder/Simon

that the council adjourn at 5:38 p.m. Voice vote-Ayes: Seven. Motion carried.

Kelley Felchle
City Clerk