

CITY OF NEWPORT, KY
SPECIAL MEETINGS OF THE BOARD OF COMMISSIONERS
Thursday, October 29, 2015
MINUTES

CALL TO ORDER / ROLL CALL

The meeting was called to order by Mayor Peluso at 4:00 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, CFO C.R. Wirthlin, Community Liaison Bev Holiday, and City Clerk Amy Able.

NEW BUSINESS

The city clerk gave second reading to **O-2015-012** AN ORDINANCE OF THE CITY OF NEWPORT, KENTUCKY AUTHORIZING THE ISSUANCE OF CITY OF NEWPORT, KENTUCKY GENERAL OBLIGATION BONDS, SERIES 2015B IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF \$5,085,000 (SUBJECT TO A PERMITTED ADJUSTMENT INCREASING OR DECREASING THE PRINCIPAL AMOUNT OF SERIES 2014 BONDS BY UP TO \$505,000) FOR THE PURPOSE OF (I) FINANCING A PORTION OF THE COSTS OF MULTIPLE PUBLIC PROJECTS; (II) CURRENTLY REFUNDING THE OUTSTANDING CITY OF NEWPORT, KENTUCKY GENERAL OBLIGATION BOND ANTICIPATION NOTES, SERIES 2014 (THE "NOTES"), THE PROCEEDS OF WHICH WERE USED TO FINANCE ON AN INTERIM BASIS A PORTION OF THE COSTS OF THE PROJECTS; APPROVING THE FORM OF BONDS; AUTHORIZING DESIGNATED OFFICERS TO EXECUTE AND DELIVER THE BONDS; AUTHORIZING AND DIRECTING THE FILING OF NOTICE WITH THE STATE LOCAL DEBT OFFICER; PROVIDING FOR THE PAYMENT AND SECURITY OF THE BONDS; CREATING A BOND PAYMENT FUND; MAINTAINING THE HERETOFORE ESTABLISHED SINKING FUND; AND AUTHORIZING ACCEPTANCE OF THE BIDS OF THE BOND PURCHASER FOR THE PURCHASE OF THE BONDS. Commissioner Guidugli **made a motion to approve**. Second to the motion was offered by Commissioner Hayden. There being no questions, the mayor called 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 city clerk read **O-2015-075** AN ORDER OF THE BOARD OF COMMISSIONERS OF THE CITY OF NEWPORT, KENTUCKY AUTHORIZING THE ADVERTISEMENT FOR BIDS AND DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENT FOR THE PURCHASE OF CITY OF NEWPORT, KENTUCKY GENERAL OBLIGATION BONDS, SERIES 2015B IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY \$5,085,000. Commissioner Fennell **made a motion to approve**. Second to the motion was offered by Commissioner Peluso. There being no questions, the mayor called for a roll call vote.

Commissioner Fennell:	Yes	Commissioner Guidugli:	Yes	Mayor Peluso:	Yes
Commissioner Peluso:	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 4:03 p.m.

Date Approved/Signed
Attest:

Jerry R. Peluso, Mayor

Amy B. Able, City Clerk