

The Council Members in and for the City of Geary met on the above date for a special meeting. In accordance with the open meeting law, the agenda and meeting notice were posted on the window of City Hall, 115 S. Broadway, before 2:15 pm Tuesday, March 4, 2014.

Mayor, Leslie Swinerton, called the meeting to order at 5:00 pm. Those answering roll call were Tabbitha Kiener, Ronnie Wheeler, Cozetta Johnson, and Bobby Allen. Ernest Allen came in at 5:10 pm. Also present were City Attorney Raymond Vincent, Police Chief Waylon Upchego, Fireman Jim Shelton, Jeff Cowan with the Cowan Group Engineering, LLC, Rick Smith, Worley Aitken, and Allen Brooks with Public Finance Law Group PLLC, Public works director/Fire Chief Jeff Choate, Linda Woodruff and Jeremy Springer with Woodruff Accounting, Mike and Kaye Base, Jennifer Rogers with OMPA, Pattie Maib with the Library Board, Robbie Estep and Herb Little with the Senior Citizens, and Crystal Briscoe and Eric Cowan with the Geary Economic Development Authority.

The Special meeting was called to discuss the financing of the new Fire/EMS Substation. Jeff Cowan, Cowan Group Engineering is the engineer who drew up the plans for this station. The project cost estimate came in at \$1,221,360.00. Jeff presented the council with the project base bid information with an alternate bid to break down the final cost. The base bid would be \$885,360.00 with the alternate bid at \$336,000.00.

Rick Smith, Public Finance Law Group PLLC, explained to the council how they could afford this project. The City received a CDBG Grant for \$150,000.00, to construct a Fire/EMS sub station near the Cherokee Complex. This grant stipulates that the project must be under construction by May 1, 2014 or the grant money will be forfeited. The City has money put aside in a Construction Fund Account for special projects. The city could pledge \$250,000.00 of this fund to the project leaving a balance of \$821,360.00 to be financed. Financing cost could bring this total to \$865,000.00. Rick suggested three (3) ways the city could collect the money needed to finance this project. The first way is to get a bank loan and hope for a low interest rate. Another is to assess a Capital Improvement Plan (CIP) fee on each utility bill that the city bills. This fee would be dedicated to this project and would end when the project is completely paid for. Another way is to increase the city sales tax. This would have to go to the vote of the people. Rick is suggesting that the city increase their sales tax by $\frac{1}{2}$ or $\frac{3}{4}$ of a cent, making the sales tax \$.0350 or \$.0375. The quickest this could go to vote would be in June 2014. If passed it would not go into effect until October 2014. The city would not see any of this increase until January 2015.

Tabbitha Kiener made the motion seconded by Cozetta Johnson to publish a community hearing, to discuss this information, on Thursday March 20, 2014, at 6:00 pm. Ayes: Bobby Allen, Ernest Allen, Ronnie Wheeler, Cozetta Johnson, and Tabbitha Kiener. Nays: None.

Cozetta Johnson made the motion seconded by Bobby Allen to adjourn the meeting at 6:09 pm. Ayes: Ernest Allen, Ronnie Wheeler, Tabbitha Kiener, Bobby Allen, and Cozetta Johnson. Nays: None.

MEETING ADJOURN

Passed and approved this _____ day of _____, 2014, by _____.
Mayor Leslie Swinerton