

**CITY OF EDGEWOOD
COUNCIL MEETING MINUTES
DECEMBER 5, 2011
6:30 PM**

CALL TO ORDER – Mayor Link called the meeting of the Edgewood City Council to order at 6:30 PM in the council chambers of the Edgewood City Building. The following council members were present: Dale Henson, Steve Jaeger, Chris Link, Joe Messmer, Ray Spears, and Jeff Schreiber. City Administrator Doug Beckham was absent. Also in attendance were City Clerk Jeanette Kemper and City Attorney Frank Wichmann. Nancy Atkinson was absent.

INVOCATION AND PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA

APPROVAL OF MINUTES – November 21, 2011 Council Meeting Minutes – Mr. Messmer made a **motion** to adopt the November 21, 2011 council meeting minutes; seconded by Mr. Henson. Mr. Schreiber abstained. **Motion passed: 5 ayes – 1 abstention.**

REPORTS/PRESENTATIONS

Mayor’s Report – Mayor Link thanked all of the staff involved with the Annual Tree Lighting and Chili Cook-Off; it was a great event. Mayor Link asked some youngsters in the audience to introduce themselves; they were Tanner and Caleb Dickman and Ayden Link.

Administrator’s Report – Doug Beckham stated that over 200 applications were received for the Deputy Clerk position; interviewed seven and we are formulating our recommendation. A special council meeting will be held Wednesday evening for second reading of the text amendment ordinance for St. Elizabeth signage.

Staff Reports – Council reviewed reports from the following staff members: City Administrator, City Clerk, Fire/EMS, General Services, Police, and Recreation. Mayor Link announced a retirement reception will be held for Stan Goetz on December 14th from 4- 6 pm at the Senior Center.

CITIZENS DESIRING RECOGNITION ON LEGISLATIVE MATTERS NOT ON THE AGENDA – None

UNFINISHED BUSINESS – None

NEW BUSINESS – Cancel January 2, 2012 Council Meeting due to holiday – Mr. Jaeger made a **motion** to cancel the January 2, 2012 council meeting; second by Mr. Spears. **Motion passed: 6 ayes - 0 nays.**

ORDINANCES, MUNICIPAL ORDERS, AND RESOLUTIONS –

Ordinance 2011-11-10 City Building Bond Refinance – 2nd Reading – Mr. Wichmann read the ordinance:

AN ORDINANCE OF THE CITY OF EDGEWOOD, KENTUCKY AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF \$3,865,000 (WHICH AMOUNT MAY BE INCREASED BY UP TO \$385,000 OR DECREASED AS NECESSARY OR DESIRABLE) TO REFUND IN ADVANCE OF MATURITY ALL OR A PORTION OF THE OUTSTANDING PRINCIPAL AMOUNT OF CITY OF EDGEWOOD, KENTUCKY GENERAL OBLIGATION PUBLIC PROJECT BONDS, SERIES 2004, THE PROCEEDS OF WHICH WERE USED TO FINANCE PUBLIC IMPROVEMENTS WITHIN THE CITY OF EDGEWOOD, KENTUCKY; APPROVING THE FORM 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 BIDS OF THE BOND PURCHASER OR PURCHASERS FOR THE PURCHASE OF THE BONDS; AND REPEALING INCONSISTENT ORDINANCES.

The city has three years remaining on its current 30 year bond issue that we are obligated to pay the higher rate on, since those original Bonds had a customary no-call period of 10 years which effectively precludes us from being able to retire those maturities early. This fact along with the underwriting costs incurred with a new bond issue are the reasons the bond amount *could* exceed our current obligation by up to 10% (\$385k).

Our new Bond issue will be for 23 years so as to not extend our current length of debt. Our minimally acceptable savings of re-issuing these bonds is 5% with the possibility of 7% or more based on market conditions. These savings in dollar amounts (including a potential 10% increased bond issue amount and underwriting costs) over 23 years could be between \$250,000 and \$350,000. It was also concurred by Mr. Wichmann that once approved this issue would be approved by the mayor alone. Bob Cooper, Hilliard Lyons, suggested that the city move forward, the rates are now favorable. Mr. Jaeger made a **motion** to adopt ordinance 2011-11-10; second by Mr. Spears. **Motion passed: 6 ayes - 0 nays.**

Ordinance 2011-12-11 Text Amendment regarding signage regulations in Institutional District (St Elizabeth) - 1st Reading – Mr. Wichmann read the ordinance: **AN ORDINANCE OF THE CITY OF EDGEWOOD, IN KENTON COUNTY, KENTUCKY, AMENDING THE TEXT OF THE EDGEWOOD ZONING ORDINANCE IN REGARD TO THE SIGNAGE REGULATIONS IN INSTITUTIONAL DISTRICTS.**

Resolution 2011-06 – Approve the transaction of purchase of Insight Cable to Time Warner – Tom Litzler, Cable Board representative, stated that the city has a franchise with Insight and now Insight is selling to Time Warner and the city has to approve the transfer. The projected date for the transfer to be complete is March 2012. Mr. Henson made a motion to adopt Resolution 2011-06; second by Mr. Messmer. Motion passed: 6 ayes - 0 nays.

ANNOUNCEMENTS

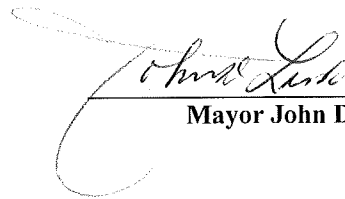
- Executive Order 2011-07 was issued appointing John Link at the city’s representative for the 2012 N KY Area Planning Council and appoint Nancy Atkinson as the alternate.
- Drop off your letter to Santa in his mailbox at the city building until December 14th.
- Luminary Night will be on Sunday, December 11 from 7 – 9 p.m. (Rain date will be December 18th). Kits are \$8.00 each or two for \$12.00; each kit contains 12 bags.
- The Annual Home Decorating Contest will be held from December 9th to 11th. If your home is being considered for an award, you will find a red ribbon on your mailbox. Winners will be announced on December 15th.
- Taking registrations for Line Dancing, Belly Jam Classes, Zumba and Jazzercise for January; inquire at the city building.

ADJOURNMENT

Mr. Spears made a motion to adjourn at 7:05 pm; seconded by Mr. Henson. **Motion passed: 6 ayes – 0 nays.**

Attest:


Jeanette Kemper, City Clerk


Mayor John D. Link

Date passed:

1/16/12