

The City Council in and for the citizens of the City of Lake City, Florida, met in a Special Called Regular Session, on May 9, 2016 beginning at 7:00 P.M., in the City Council Chambers, located at City Hall 205 North Marion Avenue, Lake City, Florida.

PLEDGE OF ALLEGIANCE

INVOCATION - Mayor Stephen Witt

1. ROLL CALL

Mayor/Councilman	Stephen M. Witt
Vice Mayor/Council Member	Zack Paulk
City Council	Eugene Jefferson
	Melinda Moses
	George Ward
Acting City Attorney	Bonnie Green
City Manager	Wendell Johnson
Sergeant-at-Arms	Chief Gilmore
City Clerk	Audrey Sikes

2. APPROVAL OF AGENDA

**Mr. Paulk made a motion to approve the agenda as presented. Mr. Ward seconded the motion. The motion carried unanimously on a voice vote.**

3. 2016 UTILITY BOND REFUNDING PRESENTATION

Mr. Jim Gollahon with Gollahon Financial Services, Inc stated that on April 13<sup>th</sup> a Request for Proposals for the refunding of the City's 2005, 2006, and 2007 installments of the Florida Department of Environmental Regulation loan, with interest rates ranging from 2.64% to 2.71%, and an additional \$2.8 million for capital improvements to the utilities system was sent to 26 local, regional, and national banks. Mr. Gollahon confirmed the City received 10 bank proposals on April 28, 2016 and after discussing with the City Manager, Assistant City Manager, and Finance Director all were in agreement Hancock Bank's proposal best serves the needs of the City. The recommendation to Council is the acceptance of Hancock Bank's proposal.

4. RESOLUTION:

1. Resolution No. 2016-026 authorizing the issuance of not exceeding \$9,600,000 of City of Lake City, Florida Utility System Refunding and Revenue Bonds Series 2016; providing for the issuance of such Series 2016 Bonds to refund certain outstanding obligations of the issuer and pay the project cost relating to the 2016 project; appointing a Paying Agent and Registrar and awarding the sale of the 2016 Bonds to Whitney Bank d/b/a Hancock Bank. **Mr. Ward made a motion to adopt City Council Resolution No. 2016-026 authorizing**

the issuance of not exceeding \$9,600,000 of City of Lake City, Florida Utility System Refunding and Revenue Bonds Series 2016; providing for the issuance of such Series 2016 Bonds to refund certain outstanding obligations of the issuer and pay the project cost relating to the 2016 project; appointing a Paying Agent and Registrar and awarding the sale of the 2016 Bonds to Whitney Bank d/b/a Hancock Bank. Mr. Paulk seconded the motion. A roll call vote was taken and the motion passed.

Mr. Ward	Aye
Mr. Paulk	Aye
Mr. Jefferson	Aye
Ms. Moses	Aye
Mayor Witt	Aye

5. COMMENTS BY COUNCIL MEMBERS  
None

6. ADJOURNMENT  
All matters having been handled, the meeting adjourned at 5:47 p.m. on a motion made and duly seconded.

  
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Stephen M. Witt, Mayor/Council Member

  
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Audrey Sikes, MMC City Clerk