

**WATERVILLE ECONOMIC DEVELOPMENT AUTHORITY & CITY COUNCIL
SPECIAL MEETING
August 28, 2023, 6:30 P.M.**

There was a special meeting that the Economic Developing Authority and Waterville City Council held in the Council Chambers at 6:30 p.m. on August 28, 2023.

Call to Order / Roll Call

Present: President Sue Myers, **Commissioners:** Jennifer Grobe, Sue Mariska, William Conlin

Absent: Richard Davis

EDA President Myers called the meeting to order at 6:30 p.m.

Approval of Agenda

Motion by Grobe, Seconded by Mariska to approve the agenda. Motion Carried 4-0

Approval of Minutes

Motion by Mariska, Seconded by Grobe to approve the minutes from July 24th and August 3rd. Motion Carried 4-0

Call to Order / Roll Call / Pledge of Allegiance

Mayor Conlin called the meeting to order at 6:30 p.m. Announced all members of the Council and Staff were present.

Present: Mayor Bill Conlin, Council members: Dave Wollin, Tim Smith, Jennifer Grobe, Roy McIntyre

Also Present: City Administrator Teresa Hill, City Attorney Jason Moran, and Fire Chief Meskan

Absent: None

Approval of Agenda

Motion by Smith, Seconded by Wollin to approve the agenda. Motion Carried 5-0.

Fire Hall Finance Discussion

Administrator Hill presented information that was prepared by Mr. Donna; Bond descriptions, impacts on the debt limit, debt availability, and a debt schedule. Also, noting that a Lease Revenue Bond would not affect the Cities debt limit capacity comparatively to the General Obligation Bonds. There was discussion between the Council, Commissioners, and Staff on the Cities current Levy schedule and how the different options would affect the Levy. There was discussion on the estimated cost of 4.6 million dollars on the building, this is not including any soft costs examples of the technical equipment, furniture, the preparation of space needed outside for building access. Noting from previous sessions held, that a remodel was not a viable choice. When it comes to fixing the current Fire Hall, the space is inadequate, and the safety for parking is unobtainable. It was also noted that the Fire Department has spent 50 years at the current location and it is not working now. **Administrator Hill** referred to the Levy schedule and walked the Council, Commissioners through the current life cycle of the bonds held by the City of Waterville. There was further discussion on how the EDA would work as a pass-through entity holding this debt. A Lease Revenue Bond is ideal, for this would not count against the Cities Debt Limit; so, if an emergency scenario came up and a General Obligation Bond is needed to be acquired this would still be a financing option. There was further discussion between the Council, Commissioners, and Staff on the process with the citizens, and how these current meetings are to obtain knowledgeable answers for questions that citizens may have. Council will hold open meetings pertaining to the building of the Fire Hall and how it will impact the citizens. This way citizens will have the

opportunity to have an opinion and ask questions for clarity. With the hypothetical amount of an amount of 5-million-dollar Bond and a 4% interest rate a home valued at \$100,000.00 would see a hypothetical monthly increase of approximately \$10.00 pertaining to the build of the Fire Hall. There was continued discussion on the topic of a General Obligation Bond how one will be needed within the next year or two to acquire new equipment or a possible street project. The next steps of the process was talked about and an amount was discussed and presented as a motion.

Motion by Smith Seconded By McIntyre to set our limit at 5 million dollars. Motion passes 5-0

Adjourn

Motion by Smith, Seconded by McIntyre to adjourn Council meeting. Motion Carried 5-0. The meeting adjourned at 7:37 p.m.

William Conlin, Mayor

Teresa Hill, Administrator-Clerk

Adjourn

Motion by Grobe, Seconded by Mariska to adjourn. Motion Carried 4-0. The meeting adjourned at 7:37 p.m.

William Conlin, Mayor

Teresa Hill, Administrator-Clerk