

SPECIAL COUNCIL MEETING
MAY 29, 2014

A regular meeting of the City Council of Vinton, Iowa, was held on the 29th day of May, 2014, at 7:00 p.m., in the City Hall Council Chambers, Vinton, Iowa. Mayor Pro-Tem Redlinger presided and the roll being called the following Council Members were present and absent: Present: Elwick, Hessenius, Redlinger, Stark. Absent: Mayor Watson, Bendull, Maynard.

The Pledge of Allegiance was recited.

Mayor Pro-Tem Redlinger announced that now was the time and place set to hold a public hearing on a proposed budget amendment for the fiscal year ending June 30, 2014. A hangar project and a park project were part of this amendment. The hearing was closed.

Motion by Hessenius, second by Elwick to pass a RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2014. Question: Ayes – Elwick, Hessenius, Redlinger, Stark. Nays – None. The Mayor declared the motion carried and declared RESOLUTION 05-14-04 passed and approved.

Administrator Ward stated that the SEC has a new rule for continuing disclosure requirements for municipal bonds. Tionna Pooler, Independent Public Advisors, LLC, stated that because Vinton's outstanding bonds are below the limit, that the continuing disclosure would be voluntary. The disclosure should help for future bond ratings. The disclosure should be filed by June 30th. The annual fee will be \$1,000.00.

Motion by Hessenius, second by Elwick to approve the contract with IPA, LLC for services related to the continuing disclosure filings. Question: Aye – Elwick, Hessenius, Redlinger, Stark. The Mayor Pro-tem declared the motion carried.

There being no further business, the meeting adjourned. Time: 7:30 p.m..

John R. Watson Mayor

Attest: _____
Cindy Michael City Clerk