

October 9, 2009
Noon
Commission Room

The Commissioners of the City of Horton met for a special meeting on Friday, October 9, 2009 at noon in the Commission Room.

Present: Mayor Lentz, Commissioners Forkenbrock, Davies and Commissioner Krug by telephone.

Mayor Lentz called the meeting to order.

David Arteberry from George K. Baum was present to report that this is the last step to authorize bonds to refinance the 2002 electric revenue bonds. A savings in interest from 5.24% to 3.80% will be made. After offering the bonds for sale a savings of \$118,337 over the length of the bonds will be realized. This is a 5.849% savings.

Motion by Commissioner Forkenbrock to adopt Ordinance 1102, AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,635,000 PRINCIPAL AMOUNT OF ELECTRIC UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2009, OF THE CITY OF HORTON, KANSAS, FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND THE CITY'S OUTSTANDING ELECTRIC UTILITY SYSTEM REVENUE BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH. Seconded by Commissioner Krug. All aye.

Motion by Commissioner Forkenbrock to adopt Resolution 09-012, A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,635,000 PRINCIPAL AMOUNT OF ELECTRIC UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2009, OF THE CITY OF HORTON, KANSAS, FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND THE ISSUER'S OUTSTANDING SYSTEM REVENUE BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH. Seconded by Commissioner Davies. All aye.

Motion by Commissioner Davies to adjourn at 12:11 p.m. Seconded by Commissioner Krug. All aye.

Candy Schmitt, City Clerk

Tim Lentz, Mayor