

# RECORD OF PROCEEDINGS

Minutes of Council Meeting

Meeting

DAYTON LEGAL BLANK CO. FORM NO. 1014B

Held November 6, 1995

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The Council of the City of Centerville, County of Montgomery, State of Ohio, met on Monday, November 6, 1995 at 8:00 P.M. in the Council Chambers of the Centerville Municipal Building. The Meeting was opened with an Invocation given by Councilmember James Singer and the Pledge of Allegiance to the Flag with Mayor Shirley Heintz presiding. Councilmembers and City Staff present were as follows:

Deputy Mayor J. V. Stone

Councilmembers Sally Beals

James Singer

C. Mark Kingseed

Brooks Compton

Clerk of Council Marilyn McLaughlin

Assistant Clerk of Council Peggy Whisman

Assistant City Manager Michael Haverland

Assistant to the City Manager Judith Gilleland

Director of Finance William Bettcher

Municipal Attorney Robert Farquhar

Council Candidates Sue Lienesch

James Reppert

Robert Looper

Mayor Heintz advised that Councilmember Mark Beasley would not be present for this meeting. Mr. Compton moved that Mr. Beasley be excused from this meeting. Mr. Kingseed seconded the motion. The motion passed unanimously.

## ORDINANCE NUMBER 25-95 YANKEE TRACE ASSESSMENTS

Mr. Haverland reviewed a proposed Ordinance to provide for payment of the property owners' portion, in anticipation of the collection of special assessments from said property owners, to pay for improvements in the Yankee Trace Residential Development. This Special Assessment Financing will provide for improvements to be made in a more appropriate manner. Mr. Singer sponsored Ordinance Number 25-95, An Ordinance Levying Special Assessments For The Improvement Of Yankee Trace Drive, Social Row Road, Easements Of The City, Homestead Drive, Old Gate Crossing, Gatekeeper Way, And Yankee Street Between Certain Termini By Grading, Draining, Curbing, Paving, And Installation Of Storm And Sanitary Sewers, Constructing A Water Main And Sanitary Sewer, And Installing Gas Street Lights, And Providing All Related Work And Necessary Appurtenances With Respect To Those Improvements, And Declaring An Emergency, and moved that it be passed. Mr. Compton seconded the motion. Mr. Singer pointed out the fact that this Ordinance is an emergency in order that current and the best rates possible could be obtained.

## ORDINANCE NUMBER 26-95 YANKEE TRACE SAF BONDS

Mr. Bettcher advised that the Fiscal Officers Certificate in connection with the issuance of bonds in a principal amount not to exceed \$1,130,000 for the purpose of paying the property owners' portion for improvements in the Yankee Trace Residential



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Development has been presented to City Council. Mayor Heintz outlined improvements to be made in the Yankee Trace Residential Development through the Special Assessment Financing. Mr. Haverland reviewed a proposed Ordinance to provide for the issuance and sale of bonds for the purpose of paying the property owners' portion of these special assessments. He advised that the City has received, in aggregate, a very favorable interest rate for different portions of debt through long term financing relative to improvements in the Yankee Trace Residential Development as well as the purchase of property for the construction of a golf course, the construction of the Yankee Trace Clubhouse and other capital improvements, and the reconstruction and widening of South Main Street in the City of Centerville. Mr. Bob Cramer, Managing Director of Banc One Capital Corporation and underwriter for the City of Centerville, reported an interest rate of 5.55 percent having been received for the bond issues being considered during this Council Meeting. Through the purchase of Bond Insurance, the City has received Moody's triple A rating, the best rating possible, at a one time premium cost to the City of \$39,000. This insurance will save the City in excess of \$600,000 and will be in force during the entire life of the bond issues. Mr. Stone sponsored Ordinance Number 26-95, An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,130,000 For The Purpose Of Paying The Property Owners' Portion, In Anticipation Of The Collection Of Special Assessments Heretofore Levied, Of The Cost Of Improving Yankee Trace Drive Between Certain Termini By Grading, Draining, Curbing, Paving, And Installing Storm And Sanitary Sewers, Improving Social Row Road, Between Certain Termini, By The Construction Of A Water Main, By Improving Certain Easements Of The City, By The Construction Of Sanitary Sewers, By The Installation Of Gas Street Lights In Specified Locations, And By Providing All Related Work And Necessary Appurtenances And Declaring An Emergency, and moved that it be passed. Mrs. Beals seconded the motion. The motion passed by unanimous vote.

## ORDINANCE NUMBER 27-95 YANKEE TRACE GOLF COURSE BONDS

Mr. Haverland reviewed a proposed Ordinance to provide for the issuance and sale of bonds for the purpose of paying for the acquisition of real property for municipal recreational facilities (land necessary for the construction of the Yankee Trace Golf Course/Residential Community). He advised that the Fiscal Officer's Certificate has been presented to City Council which calculates the maximum maturity of bonds to be 30 years. Mr. Kingseed sponsored Ordinance Number 27-95, An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$5,950,000 For The Purpose Of Acquiring Real Property For Municipal Recreational Facilities, And Declaring An Emergency, and moved that it be passed. Mr. Compton seconded the motion. The motion passed unanimously.



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## ORDINANCE NUMBER 28-95 YANKEE TRACE CLUBHOUSE BONDS

Mr. Haverland reviewed a proposed Ordinance to provide for the issuance and sale of bonds for the purpose of paying for capital improvements and the clubhouse at Yankee Trace. He pointed out the fact that the Fiscal Officer's Certificate has been presented to City Council calculating the maximum maturity of bonds to be 27 years. Mr. Compton sponsored Ordinance Number 28-95, An Ordinance Providing For The Issuance And Sale Of Bonds In The Maximum Principal Amount Of \$1,875,000 For The Purpose Of Paying Costs Of Constructing A Municipal Golf Course, Including A Clubhouse, Parking Facilities, Landscaping, Equipment, Acquiring Rights To The Use Of Sanitary Sewers, Together With All Necessary Appurtenances, And Declaring An Emergency, and moved that it be passed. Mr. Stone seconded the motion. The motion passed by unanimous vote of City Council.

## ORDINANCE NUMBER 29-95 SOUTH MAIN STREET BONDS

Mayor Heintz reviewed a proposed Ordinance to provide for the payment of certain improvements included in the reconstruction and widening of South Main Street in the City of Centerville. She pointed out the fact that this improvement was made possible through the issuance of bonds and the City's receipt of State Issue 2 funding. Mr. Haverland advised that the Fiscal Officer's Certificate had been presented to City Council calculating a maximum maturity life of the bonds to be 22 years. Mr. Compton sponsored Ordinance Number 29-95, An Ordinance Providing For The Issuance And Sale Of Bonds In the Maximum Principal Amount Of \$1,420,000 For The Purpose Of Paying Costs Of Reconstructing And Widening South Main Street Between Certain Termini, Including Providing Curbs, Storm Sewers, Sidewalks, Water Main Adjustments, Street Lighting, Traffic Signals And Traffic Signal Improvements, And Providing Right-Of-Way, Together With All Necessary Appurtenances, And Declaring An Emergency, and moved that it be passed. Mr. Singer seconded the motion. The motion passed unanimously.

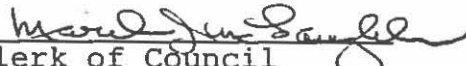
Mr. Haverland expressed appreciation to Mr. Bettcher, Mr. Cramer, Bond Counsel Don Wiper, and Mr. Farquhar for the preparation of these bond issues.

There being no further business, the meeting was adjourned.

Approved:

  
 Mayor

ATTEST:

  
 Clerk of Council