

**CITY OF MILLER  
CITY COUNCIL MEETING  
AUGUST 20, 2020**

*The City of Miller is an equal opportunity employer.*

The City Council met in special session at city hall at 7:00 p.m. on Thursday, August 20, 2020.

**MEMBERS PRESENT:** Mayor Ron Blachford, Aldermen: Jim Odegaard, Tony Rangel, Bob Steers, Jeff Swartz, Joe Zeller. Alderwoman SuAnne Meyer was present on speaker phone.

**CALL TO ORDER:** Mayor Blachford called the meeting to order.

Pledge of Allegiance was said by all present.

**AGENDA:** Motion by Alderman Steers, seconded by Alderman Rangel to approve the agenda. All members voted aye. Motion carried.

**NEW BUSINESS**

**Colliers International Securities Agreement:** Toby Morris, Senior VP, Colliers International Securities presented an agreement with Colliers International Securities (formally Dougherty & Company, LLC) for refinancing the current electric project bonds. Motion by Alderman Rangel, seconded by Alderman Steers to have Mayor Blachford sign the agreement with Colliers International Securities. All members voted aye. Motion carried.

**Resolution 2020-15 Refinance Electric Project Loans:** Toby Morris, Senior VP, Colliers International Securities reviewed our two current electric loans and showed a revised amortization schedule that will combine both the Series 2010A and the Series 2018 loans into one loan. The refinance will reduce the payment schedule from 20 to 15 years on each loan and save approximately \$3,001,437.86 in interest. Motion by Alderman Swartz, seconded by Alderman Rangel to approve the reading of Resolution 2020-15 to refinance the Series 2010A and Series 2018 loans. Roll call vote: Alderman Steers – aye, Alderman Rangel – aye, Alderman Odegaard – aye, Alderman Zeller – aye, Alderman Swartz – aye, Alderwoman Meyer – aye. Motion carried.

Motion by Alderman Zeller, seconded by Alderman Steers to adjourn the meeting. There being no further business, the meeting was adjourned at 7:29 p.m. All members voted aye. Motion carried.

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Ronald Blachford, Mayor

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Sheila Coss, Finance Officer

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