

The Palo City Council met in open session Monday February 6<sup>th</sup>, 2012 at the Palo Community Center in the Council Chambers 2800 Hollenbeck Road. Mayor Tom Sanders called the meeting to order at 6:30 PM with the following council present: Brian Beaty, Josh Frank, Doug Hanover, Trent Miller and Scott Packingham.

Mayor Sanders asked everyone to stand and say the pledge of allegiance.

Motion by Beaty to approve the agenda, seconded by Frank, motion carried (5-0).

Motion by Hanover to open the Public Hearing at 6:31pm regarding Resolution #020612A authorizing a Loan Agreement and the issuance of a General Obligation Corporate Purpose Loan Agreement Anticipation Project Note in a principal amount not to exceed \$364,000 with expiration date of September 2014., seconded by Frank, v.v., motion carried (5-0). Dick Postma questioned how much this would affect property taxes. Mayor Sanders stated the City is going out for a loan to help cover the cost for the FEMA projects until reimbursement is received at closeout and for the States 10% share. Motion by Miller to close the Public Hearing at 6:38pm, seconded by Hanover, v.v., motion carried (5-0).

Resolution #02062012 authorizing a Loan Agreement and the Issuance of a General Obligation Corporate Purpose Loan Agreement Anticipation Project Note in a principal amount not to exceed \$364,000 with the expiration date of September 2014. Motion by Beaty, seconded by Miller, roll call, motion carried (5-0).

Discussion in regards to establishing a water rate for the interim until the final budget is confirmed for cost analysis and rate study to be performed. Council requested City Administrator provide the Council with the information that was attained in collaboration with the DNR on projected construction, maintenance and operation cost. Council also questioned the possibility of installing the curb box to the residents/businesses that are along the route where the water mains are currently installed for the community center and concession stand.

Motion by Hanover to adjourn, seconded by Frank, meeting adjourned at 7:25 pm.

Respectfully submitted by,

Trisca Smetzer