

**CITY OF KUNA
SPECIAL CITY COUNCIL MEETING
MINUTES**

OCTOBER 30, 2006

KUNA CITY HALL COUNCIL CHAMBER, 763 W. AVALON

NOTE: These minutes are an unofficial record of this City Council meeting until reviewed; corrected if deemed appropriate and formally approved by the Kuna City Council at a subsequent Council meeting.

Mayor Dean Obray called the Special City Council Meeting to order at 9:00 a.m.

Present: Mayor Dean Obray, Council President Jeff Lang, and Councilwoman Stroebel. Councilmen Dowdy and Cardoza were absent.

Also present: City Attorney Randy Grove and City Clerk Lynda Burgess.

Mayor Obray adjourned the meeting at 9:50 a.m. due to lack of a quorum and continued it to either 3:00 p.m. on October 30 or 31, 2006 depending on the availability of a quorum.

Continued Council Meeting: Mayor Dean Obray called the Special City Council Meeting to order at 3:00 p.m. on October 30, 2006.

Present: Mayor Dean Obray, Council President Jeff Lang, Council Members Stroebel and Cardoza.

Also present: City Clerk Lynda Burgess.

1. APPROVED ACCOUNTS PAYABLE IN THE AMOUNT OF \$8,241 FOR BLUE CROSS HEALTH INSURANCE PREMIUM FOR SEPTEMBER 2006.

Moved by Councilman Lang, seconded by Councilwoman Stroebel to approve accounts payable to Blue Cross for September 2006 in the amount of \$8,241.00 Motion carried 3-0-1 (Councilman Dowdy absent).

2. APPROVED LOAN DOCUMENTS FOR FINANCING OF LOCAL IMPROVEMENT DISTRICT NO. 2006-1.

Mr. Floyd Ayres presented the financial documents and walked Council through the procedure for the construction loans. Farmers & Merchants Bank will partner with Key Bank for a construction loan in the amount of \$30,000,000. The structure of the financing is an interim financing or a construction loan for 2 years while the plant is built. At the end of the 2 years, an assessment roll will be completed and accepted after construction and they will proceed to sell 15-year bonds. The approval sought by the banks would authorize the Mayor to sign the interim financing agreement and issue a Notice to Proceed. Money will be on hand within 30-40 days.

Moved by Councilman Lang, seconded by Councilwoman Stroebel to authorize Mayor Obray to sign the terms agreement to enter into a contract with Key Bank and Farmers &

Merchants Bank for financing of Local Improvement District 2006-1. Motion carried 3-0-1 (Councilman Dowdy absent).

There being no further business to conduct, the meeting was adjourned at 3:22 p.m.

O. Dean Obray, Mayor

ATTEST:

Lynda Burgess, City Clerk

DATE APPROVED: NOVEMBER 21, 2006