

The McAlester City Council met in Special session on Tuesday, July 31, 2012, at 5:30 P.M. after proper notice and agenda was posted, July 25, 2012, at 5:09 P. M.

Call to Order

Mayor Harrison called the meeting to order.

Roll Call

Council Roll Call was as follows:

Present: Weldon Smith, John Titsworth, Travis Read, Buddy Garvin, Sam Mason & Steve Harrison
Absent: Robert Karr
Presiding: Steve Harrison, Mayor

Staff Present: John Modzelewski, City Engineer/Public Works Director; Toni Ervin, Chief Finance Officer; Peter Stasiak, City Manager and Cora Middleton, City Clerk

Scheduled Business

1. Discussion, update and presentation with Municipal Finance Services, City of McAlester's Bonding Representatives on City of McAlester Municipal Bonds.

Jon Wolff with Municipal Finance Services addressed the Council informing them that Allan Brooks was also in attendance to help with the discussion. Mr. Wolff then began a review of two (2) of the City of McAlester's current bonds. He informed the Council that at this time it did not seem feasible to consider refinancing the 2002 Bond so they would discuss a possible refinancing of the 1999A Bond. He then reviewed the various steps that would be needed to be taken to proceed with an election to submit this proposal to the citizens of McAlester and the risks of interest rates increasing should the Council decide to postpone this endeavor until a later date.

There was a lengthy discussion among the Council including Mr. Wolff and Mr. Brooks regarding the need to have very language in the proposition, how long the Council and City Staff would have to educate the citizens about the proposition, how interest rates were currently acting, not adding any additional tax, lowering the interest, the possible amount of savings a successful refinancing could create and how those funds could be used, when the election had to be called, including language that would allow for the infrastructure under the streets to be replaced and how long it would take for the election documents to be produced and submitted for Council consideration.

Mr. Wolff and Mr. Brooks commented that they would begin preparing the election documents and Mayor Harrison commented that the Council could count on having them for the next Regular Council meeting.

There was no vote on this item.

Recess Special Meeting

Councilman Smith moved to recess the Special Meeting for a proposed Executive Session in accordance with Title 25, Sec. 307.B.2: to discuss negotiations concerning employees and representatives of employee groups: IAFF. The motion was seconded by Councilman Read. There was no discussion, and the vote was taken as follows:

AYE: Councilman Smith, Titsworth, Read, Garvin, Mason & Mayor Harrison
NAY: None

Mayor Harrison declared the motion carried, and the Special Meeting was recessed at 6:55 P.M.

Executive Session

Recess into Executive Session in compliance with Section Title 25 Section 307 B (2) et.seq. Oklahoma Statutes, to wit:

- 1) Proposed executive session pursuant to Title 25, Sec. 307 (B) (2): to discuss negotiations concerning employees and representatives of employee groups: IAFF

Reconvene into open Session

The Special Meeting was reconvened at 8:11 P.M. Mayor Harrison reported that the Council had recessed into Executive Session in accordance with Title 25, Sec. 307. B.2: to discuss negotiations concerning employees and representatives of employee groups: IAFF. Only that matter was discussed, no action was taken, and the Council returned to open session at 8:11 P.M., and this constituted the Minutes of the Executive Session.

Adjournment

There being no further business to come before the Council, Councilman Garvin moved for the meeting to be adjourned, seconded by Councilman Smith. There was no discussion, and the vote was taken as follows:

AYE: Councilman Titsworth, Read, Garvin, Mason, Smith & Mayor Harrison

NAY: None

Mayor Harrison declared the motion carried, and the meeting was adjourned at 8:15 P.M.

ATTEST:

Steve Harrison, Mayor

Cora Middleton, City Clerk