COUNCIL MEETING MINUTES
February 13th, 2017

The Common Council of the City of Kokomo, Indiana met Monday February 13th, 2017 at 6:00 P.M. in the City Hall Council Chambers.

The meeting was called to order by President Hayes.

President Hayes states, those who wish to stand may stand, or you may remain seated.

Invocation was offered by Pastor Jeff Russell from New Beginnings Christen Fellowship.

Pledge:

Present: Wyant, Cameron, Young, Haworth, Kennedy, Hayes, Whikehart, Sanders, Miklik

Absent: None

The Council Meeting Minutes January 30th, 2017 were declared approved as presented.

COMMUNICATIONS: Councilwoman Young states, the Planning Commission will be meeting on February 14th, 2017 at 7:00 P.M. If any of the Council Members would like to come; we will be discussing the Comprehensive Plan. It also will be open to the public.

President Hayes states, I have talked to Councilwoman Young, and Director Sheline, and they both are going to get us some information before the meeting. I encourage you, as you read thru it give a call to Mr. Sheline or Councilwoman Young. They will help you as much as they can.
Cont. Communications.
Basically it’s my understanding that it is pretty much the same plan we have now. It’s just where we are extending it out a little bit further. We will have some important Legislation to consider next week; not that any of it isn’t but that is one of the more important things that we do; as a Council is pass this Plan. It guides the City for several years to come.

There were no Committee Reports given at this regular meeting.

**ORDINANCE 6858:**

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF KOKOMO, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF KOKOMO, INDIANA MULTIFAMILY HOUSING REVENUE BONDS (SILVER BIRCH OF KOKOMO PROJECT), SERIES 2017 IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED SEVENTEEN MILLION DOLLARS ($17,000,000) AND APPROVING AND AUTHORIZING OTHER ACTIONS IN RESPECT THERETO.

First reading

Ordinance 6858 was read by the Clerk by title only. Councilman Kennedy moved for passage on ordinance #6858 on first reading; seconded by Councilman Haworth.
Cont. Ordinance #6858.
Councilman Kennedy states, this particular ordinance is quite detailed. I am going to ask one of the experts to come up and explain this ordinance. I do recommend that the Council pass this ordinance on first reading.

Jim Crawford states, I am with Krieg DeVault LLP were serving as Bond Counsel for this project. This project will be the construction of a 119 units of new affordable housing at 408 South Washington Street. The facility will be for lower income persons who have disabilities and need assistances with daily living functions. Those assistance living services will be available to the residents. The Bonds are not an obligation of the City. There is no City revenues used to re-pay the Bonds. Bond holders are looking solely to the owner of the project. The Bonds do not affect your Cities ability to issue an additional Bonds. They do not affect your Cities credit rating. This will create job opportunities, and business opportunities in the City. This project will create 35 full-time equivalent jobs with a $1.6 Million Dollar annual pay roll within your City.
Vote for passage follows:
Aye: All
Nay: None
The vote was 9 to 0 for passage on first reading.

President Hayes states, this marks the end of this Council Meeting; and our next Council Meeting will be February 27th, 2017 with an Informational Meeting at 5:30 P.M. in the Louks Room; and Council Meeting at 6:00 P.M. in the Council Chambers.
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Adjourned at 6:10 P.M.

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PRESIDENT

ATTEST:

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CITY CLERK