

April 23, 2020

The Conrad City Council met in a special council meeting on 04-23-20 via Zoom meeting due to the COVID-19 virus. Officials present via Zoom were Council Members Todd Schnathorst, Peg Brown, Lindsay Kuhl and Diane Miller. John Dinsmore was present via phone. Also in attendance: Lori Stansberry, City Administrator/Clerk and Nathan Summers from DA Davidson. Mayor Jeff Martin called the meeting to order at 7:00 PM. The agenda was approved by Schnathorst and seconded by Brown.

Nathan Summer from DA Davidson gave an overview of the bid process on selling bonds in the morning. He explained what the different documents meant and how compared to other city sales. Mayor Martin asked about waiting a week or two since rates went up this week due to COVID-19. Summers explained that this was an unprecedented time and it would be hard to predict. Some of the concerns of the banks are extension of time for paying Iowa property taxes. He explained that we would have final authorization of the bonds to be approved at our regular May 14th meeting and the funds would be wired to the City on May 28, 2020. Schnathorst made a motion to approve Resolution #2020-30 approving the Bond Purchase Agreement for the sale of General Obligation Corporate Purpose Bonds, Series 2020 thereunder. The motion was seconded by Miller. Resolution approved 5-0.

Schnathorst made a motion to adjourn which was seconded by Brown. The meeting was adjourned at 7:14 pm.

Jeff Martin, Mayor

Lori Stansberry, Administrator/Clerk