

MINUTES OF THE SPECIAL MEETING

OF THE

BOARD OF MUNICIPAL UTILITIES

OF THE

CITY OF SIKESTON, MISSOURI

HELD ON THE 14th DAY OF FEBRUARY, 2019

On the 14th day of February, 2019 the Board of Municipal Utilities met in the BMU Board Room at 9 a.m. The following members of the body were present:

Messrs: Brian Menz, Tim Merideth, Bob Smith, Alan Keenan

Absent: None

Also Present: Rick Landers, Marcia Witt, Erin Miller, Jeff Winders, Todd Goffoy, Matt Courtney, Curt Gilliam, and Gina Riekhof

There being a quorum present, the following business was transacted.

Action on the Agenda

There were no changes to the agenda.

Agenda

Finance Discussion

Todd Goffoy, Matt Courtney, and Curt Gilliam of Piper Jaffrey, along with Gina Riekhof of Gilmore & Bell, presented the financing options available for our water system improvements. Discussion ensued on the benefits and limits of each option, the application of each option to our system improvements scope inside of set time for completion, and the options for splitting the improvements scope and timeline that best balanced the needs of the system with the impacts on the customers. After this review, the Board was in agreement that the best option was to use Certificates of Purchase (COP). There was continued discussion on some COP application options and their specific impacts.

Other items as determined during the meeting

The General Manager, Rick Landers, mentioned that more specific project cost estimates are needed in order for any financing to be addressed and to move forward. Landers asked the Board for permission to issue an RFQ to select a consulting engineer to provide preliminary plans and cost estimates for the water improvements Phase One scope.

Motion made by Alan Keenan to approve issuing this RFQ. Seconded by Tim Merideth. Roll call vote: Keenan – yes, Menz – yes, Merideth – yes, Smith - yes. Issuing the RFQ was approved.

Adjourn

There being no further business a motion was made by Alan Keenan to adjourn the meeting. Second by Tim Merideth. Roll call vote; all 'Yes'. Chairman Menz declared the meeting adjourned.

Assit 
Secretary
