

**Minutes of the Proceedings of the Commission of North Branch Water & Light
Special Session
December 7, 2017**

CALL TO ORDER: The North Branch Water & Light Commission met in special session and Matt Falk called the meeting to order at 3:30 p.m.

ROLL CALL: Commissioners present were Matt Falk, Cindy Erickson and Kirsten Hagen-Kennedy. Staff member present was general manager Petsche. Attorney Vince Stevens and Kathy Aho from Springsted were also present.

APPROVE AGENDA: (.12)

Motion by Erickson, seconded by Hagen-Kennedy to approve the agenda as presented. All voted aye. Motion carried.

Tax Certification (.30)

Attorney Vince Stevens stated that the purpose of the special meeting was because a customer had requested an appeal hearing in response to a notice from the commission pertaining to an unpaid bill (cost payment agreement) between the commission and the customer. The commission sent a notice of tax certification for the unpaid bill in October and November. Stevens read several items to the commission so their authority of the situation was understood.

Kevin Shoeberg introduced himself as the customer's attorney. He listed reasons why he and his clients feel the assessment is illegal. He also read items to the commission regarding their stance.

Stevens addressed Shoeberg's comments before the commission made their decision. He also gave the commission a few other options for collecting the unpaid charges.

Discussion.

Motion by Falk, seconded by Erickson to proceed with the tax certification process.

Discussion.

All voted aye. Motion carried.

Bond Refinancing (30.26)

Kathy Aho gave some background information regarding the Build America Bond and presented some information on the tax bill. If the credits go away, \$142,000 will be lost. She introduced the rates at the present time. A decision needs to be made now or the commission will have to wait until 2020 when the bonds are callable.

Motion by Falk, seconded by Erickson to pursue refinancing at the present time.

Aho asked for some guidance as to how the commission would like Springsted to proceed.

Discussion.

Falk amended the motion to "pursue refinancing with a rate no higher than 4%." Seconded by Erickson. All voted aye. Motion carried.

Motion by Erickson, seconded by Hagen-Kennedy to adjourn the meeting.
Meeting was adjourned at 4:29 p.m.

Cindy Erickson, Secretary