

**LE MARS CITY COUNCIL SPECIAL MEETING  
TUESDAY, SEPTEMBER 27, 2011, 12:00 P.M.  
AGENDA**

**A. CALL TO ORDER – MAYOR**

**ROLL CALL - CITY CLERK**

COUNCILMEMBERS: NELSON\_\_\_\_\_, LEONARD\_\_\_\_\_, KNAPP\_\_\_\_\_,  
IHRKE\_\_\_\_\_, REXWINKEL\_\_\_\_\_

**B. HEARINGS**

1. General Obligation Refunding Loan Agreement and Bond Purchase Agreement – 12:00 P.M.

**C. ADJOURNMENT**

**CITY OF LE MARS, IOWA**

<b>Hearing</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>Date: September 27, 2011</b>
	<b>Description: General Obligation Refunding Loan Agreement and Bond Purchase Agreement – 12:00 P.M.</b>	<b>Item No.  B-1</b>

**Information:**

At its September 20, 2011 meeting, the Council established this as the date and time to hear public comment on the proposal to take action on not to exceed \$4,990,000 General Obligation Refunding Loan Agreement. Required notice has been published and resolution is attached.

**Staff Recommendation:**

The Mayor opens the hearing and asks if there are any written or oral objections or comments to the proposal. After hearing all comments, the Mayor announces the time for receiving objections is closed.

Staff and Finance Committee recommend approval.

**Financial Impact:**

Refinancing the 2006B General Obligation Bonds will save the City approximately \$312,000.

**COUNCIL ACTION REQUESTED**

Motion adopting Resolution No. 11-28  
taking additional action to enter into a  
Loan Agreement and approving Bond  
Purchase Agreement.

(Roll Call)