



Presque Isle City Council Meeting

Thursday, April 11, 2013

5:00 PM

Presque Isle Council Chambers

Present: Chairperson Emily Smith, Vice-Chairperson Randy Smith, Councilors Richard Engels, Craig Green and Peter Hallowell

City Manager James A Bennett and Beverly A Labbe were also present.

Chairperson Emily Smith called the meeting to order at 5:16 PM and led those present in the Pledge of Allegiance.

New Business

13-84 2013 Tax Anticipated Note (TAN)

City Manager Bennett stated every year the City goes out to bid for a Tax Anticipated Note (TAN) to allow the City to operate until the bulk of the City's tax revenue is received in October. If approved, the City would borrow \$2,500,000, with a cost of approximately \$4,500.00 to the City.

BE IT RESOLVED by Councilor Green, seconded by Councilor Randy Smith

- (1) That under and pursuant to Title 30-A, Section 5771 of the Maine Revised Statutes, as amended and supplemented, there be and hereby is authorized the issuance of up to \$2,500,000 principal amount of Tax Anticipation Notes of the City in anticipation of the receipt of taxes for the municipal fiscal year which commences January 1, 2013 and ends December 31, 2013.
- (2) Said notes shall be dated May 1, 2013, shall mature on December 31, 2013, shall be signed by the Treasurer and countersigned by the Chair of the City Council, shall bear interest at the rate of 1.19% per annum, shall be payable to Katahdin Trust Company, and otherwise be in such form and bear such details as the signers may determine.
- (3) That said Notes are hereby sold and awarded to Katahdin Trust Company.
- (4) Said Notes are hereby designated qualified tax exempt obligations of the City for the 2013 calendar year pursuant to the Internal Revenue Code of 1986.
- (5) That all things heretofore done and all action heretofore taken by the City, its municipal officers and agents in the authorization of said Notes are hereby ratified, approved and confirmed and the Treasurer and Chair are each hereby authorized to take any and all action necessary or convenient to carry out the provisions of this voting, including delivering said Notes against payment thereafter.

Vote 5 - 0.

WORKSHOP

Training on financials

Pat Webb gave a brief tutorial on how to read the financial packages that the Councilors receive every month. Along with the financial package, the Councilors receive a cover memo that highlights any significant changes. The financials also include detailed summaries, by department, of all revenues and expenses.

2013 Work Plan

City Manager Bennett distributed a work plan to the Council that showed items to be carried out over the next 0-6 months, 6-15 months, 12-21 months, 18-36 months and over 36 months. This work plan was generated as a result of the Council retreat held earlier this year. Bennett reviewed the work plan and asked the Council if it captured what they wanted to accomplish during the next few months.

Several Councilors expressed the importance during these tough economic times of pursuing coordination or combination of services with surrounding communities.

Some of the items discussed were economic vitality, increasing the visibility of the downtown area, creating opportunities to active lifestyles and meeting with Tri-Community Landfill to discuss a possible merger.

Adjournment

BE IT RESOLVED by Councilor Hallowell, seconded by Councilor Engels to adjourn the workshop at 7:36 PM. **Vote 5 - 0.**

Attested by: _____
Beverly A Labbe, City Clerk