

CITY OF HASTINGS, NEBRASKA
MINUTES OF CITY COUNCIL SPECIAL MEETING
Monday, May 16, 2016

Pursuant to due call and notice thereof, a Special Meeting of the City Council of the City of Hastings, Nebraska was conducted at City Hall, 220 N. Hastings Avenue, on May 16, 2016.

The meeting was called to order at 5:30 p.m. in Special Session by Mayor Powers with the following members present: Ginny Skutnik, Everett Goebel, Michael Krings, John Harrington, Phil Odom, Sarah Hoops, Chuck Niemeyer. Absent: Kathy Duval.

The Mayor led the group in recital of the Pledge of Allegiance to the United States of America.

Moved by Krings, seconded by Niemeyer to adopt the agenda for the May 16, 2016 Special Meeting. Roll Call: Ayes: John Harrington, Phil Odom, Chuck Niemeyer, Michael Krings, Sarah Hoops, Ginny Skutnik, Everett Goebel. Nays: None. Absent: Kathy Duval. The motion carried.

Mayor Powers read the Public Notice - Official Notice of the Special Meeting was published in the Hastings Tribune on Saturday, May 14, 2016. Pursuant to the Nebraska Revised Statute Section 84-1412, the public is advised that a copy of today's agenda and all reproducible written material which will be discussed at today's meeting is located at the back of the meeting room. Also, a current copy of the Nebraska Open Meetings Act is posted and is accessible to members of the public.

Moved by Phil Odom seconded by Michael Krings to approve Certificate of Participant for Public Power Generation Agency (PPGA) bond refinancing to save more than \$26 million in interest charges.

Councilmember Goebel stated that the PPGA is wanting to refinance some bonds on Whelen II with a \$26 million interest savings on the refinance. He stated that since the City of Hastings through Hastings Utilities owns 16% of that \$26 million, it would be a \$4.16 million savings. He felt this is a really good savings and this comes at a particularly good time with the wholesale electrical market as soft as it is. Roll Call: Ayes: John Harrington, Phil Odom, Chuck Niemeyer, Michael Krings, Sarah Hoops, Ginny Skutnik, Everett Goebel. Nays: None. Absent: Kathy Duval. The motion carried.

Moved by Michael Krings seconded by Ginny Skutnik to adjourn at 5:33 p.m. Roll Call: Ayes: John Harrington, Phil Odom, Chuck Niemeyer, Michael Krings, Sarah Hoops, Ginny Skutnik, Everett Goebel. Nays: None. Absent: Kathy Duval. The motion carried.

APPROVED:

Vern P. Powers, Mayor

ATTEST:

Lori Vorderstrasse, Assistant City Clerk

(S E A L)