

**WATER BOARD OF TRUSTEES  
Special Meeting**

**April 6, 2015**

**4:00 PM**

**Location: 1208 South 7<sup>th</sup> St.**

**Agenda**

1. Approve Agenda.
2. Water Meter Replacement Discussion.
3. Consideration and Discussion of Hiring Employees for Wastewater Department.
4. Miscellaneous.
5. Adjourn.

## **INFORMATION CONCERNING AGENDA ITEMS:**

### **Agenda Item #2**

This is a continuation of the discussion from Monday March 23<sup>rd</sup>. Mike was going to reach out to some industry contacts and report back. I have talked to one of our sales reps about reaching out to some industry contacts as well and I haven't heard back from anyone yet.

I have however had more contact with CoBank about borrowing capital for projects and what some of that looks like. I talked with a Julia McCusker who deals with Water, Wastewater and Community Facilities. As CoBank is a cooperative there would be the ability to buy in as a member and then receive up to 1% of the loan balance back each year as patronage. CoBank was set up by the US Congress to help facilitate loans to Cities and other entities for infrastructure etcetera. There is typically a 90 day turn around for loan processing. There are no upfront fees for loan processing. Right now the rate for a 20 year note is 4.5%. They have an AA- rating and are part of the Farm Credit System.

### **Agenda Item #3**

As a follow through from the Water/Wastewater Working Committee meeting today, the City would like to move forward with hiring for two vacancies in the Wastewater department. They would like OMWD to be the one to do the hiring and then bill the City as we are currently doing with the treatment plant operator position for wastewater. Crystal and I will be reviewing our budget on Monday to ensure that we have enough fund balance to complete this work without running afoul of any auditing issues. I would like your feedback on this process. I will discuss more of the specifics with you on Monday.

### **Agenda Item #4**

There is nothing at this time.