

CITY OF AZTEC
WORKSHOP MEETING MINUTES
January 23, 2018

I. CALL TO ORDER

Mayor Burbridge called the Workshop to order at 5:00 pm at the Aztec City Commission Room, City Hall, 201 W. Chaco, Aztec, NM.

MEMBERS PRESENT: Mayor Sally Burbridge; Mayor Pro-Tem Sipe; Commissioner, Austin Randall; Commissioner Sheri Rogers

MEMBERS ABSENT: Commissioner, Katee McClure

OTHERS PRESENT: Interim City Manager Steve Mueller; City Attorney Larry Thrower; Project Manager, Ed Kotyk; City Clerk, Karla Saylor

A. Clean Water State Revolving Fund 21 Sewer Outfall Line Loan

Kathy mentioned that this workshop is to discuss the Sewer Outfall Line Loan. She mentioned that NMED has advised the City that they have an opportunity to amend the terms of the loan. EPA is offering an interest rate of 1.2%. Refinancing fee will be 2% of loan proceeds or \$66,496.05 and is payable within two weeks of the execution of the closing documents. Currently the loan is at 20 years at 3% interest. Kathy mentioned that the City could also extend the term of the loan from 20 to 30 years. Kathy reviewed the terms between 20 years and 30 years with commission from the staff summary mentioning that NMED will need direction by January 31, 2018. The City will have the ability to prepay the loan at any time during the terms of the loan. Mayor Burbridge liked the 30 year terms at 1.2% interest. The item will be on the next commission meeting on February 13, 2018 to be voted on.

II. ADJOURNMENT

Moved by Mayor Burbridge to adjourn the meeting at 5:55 p.m.



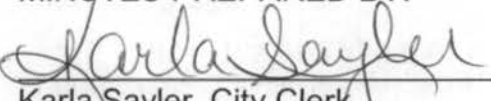
Mayor, Sally Burbridge

ATTEST:



Karla Sayler, City Clerk

MINUTES PREPARED BY:



Karla Sayler, City Clerk

