



CITY COUNCIL MINUTES
December 16, 2019

The City Council of the City of The Village, Oklahoma, met in regular session at City Hall on Monday, December 16, 2019, at 7:30 p.m., at 2304 Manchester Drive.

COUNCIL PRESENT

Cathy Cummings, Mayor
Dave Bennett, Vice-Mayor
Adam Graham, Council Member
Bubba Symes, Council Member
Sonny Wilkinson, Council Member

STAFF PRESENT

Bruce K. Stone, City Manager
Beverly K. Whitener, City Treasurer
Jeff Sabin, Assistant City Attorney

ITEM I: CALL TO ORDER.

Mayor Cummings called the meeting to order at 7:30 p.m.

ITEM II: INVOCATION & PLEDGE OF ALLEGIANCE.

Council Member Wilkinson gave the invocation and led the Council in the Pledge of Allegiance.

ITEM III: APPROVAL OF MINUTES.

Mayor Cummings asked if there were any corrections, additions or deletions to the Minutes of the regular meeting held on December 2, 2019. There were no corrections, deletions or additions and the Council approved the Minutes of the meeting held on December 2, 2019, as written.

ITEM IV: CITIZENS DESIRING TO BE HEARD; PRESENTATIONS; PROCLAMATIONS.

Mayor Cummings stated that this is the time for citizens to bring up matters that are not on the posted agenda.

Mayor Cummings read aloud Proclamation 12-16-2019 (A) proclaiming December 16 to December 22 as Public Works Appreciation Week in The Village.

The Council briefly discussed assistance for victims of recent house fires and the need to educate the public about 211 service.

ITEM V: CONSIDERATION AND POSSIBLE ACTION WITH RESPECT TO A MUNICIPAL FINANCE ADVISOR SERVICES AGREEMENT WITH MUNICIPAL FINANCE SERVICES OF OKLAHOMA, INC.



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Ben Oglesby with Oklahoma Municipal Finance Services (MSFOK) appeared before the Council. Mr. Oglesby reviewed the firm's qualifications to provide finance advisor services and told the Council that the company cannot give financial advice to the City unless under contract to do so. Mr. Oglesby explained that the proposed agreement would designate MFSOK as the City's independent registered municipal advisor. Mr. Oglesby explained that the fee for services related to the issuance of the remaining \$3,270,000 in general obligation bonds authorized by the voters at an election held January 9, 2018, would be 0.50% of the par amount of the bonds issued and that these fees would be paid from the bond proceeds.

After a brief discussion, Council Member Wilkinson moved to approve the Finance Advisor Services Agreement with Municipal Finance Services of Oklahoma. Council Member Graham seconded the motion. The vote: Yea – Symes, Graham, Bennett, Cummings and Wilkinson. Nay – none.

ITEM VI: CONSIDERATION AND POSSIBLE ACTION WITH RESPECT TO A PROFESSIONAL SERVICES AGREEMENT WITH MUNICIPAL FINANCE SERVICES OF OKLAHOMA, INC. FOR CONTINUING DISCLOSURE REPORTING ASSISTANCE.

City Manager Bruce Stone advised that Continuing Disclosure consists of the reporting of important information about municipal bonds that arise after the initial issuance of the bonds. Mr. Stone told the Council that the financial information and operating data, which was prepared by the City when the initial bonds were issued, must be updated annually to accurately reflect the evolving financial or operating condition of the City.

Ben Oglesby with Municipal Finance Services of Oklahoma told the Council that his firm proposes to assist the City with Continuing Disclosure for a nominal fee of \$1,000. Mr. Oglesby advised that this service would help the City ensure compliance with regulations enforced by the Securities and Exchange Commission (SEC).

After a brief discussion, Council Member Wilkinson moved to approve the Professional Services Agreement with Municipal Finance Services of Oklahoma for Continuing Disclosure. Mayor Cummings seconded the motion. The vote: Yea – Symes, Graham, Bennett, Cummings and Wilkinson. Nay – none.

ITEM VII: PRESENTATION FROM MUNICIPAL FINANCE SERVICES OF OKLAHOMA, INC. PROVIDING AN UPDATE ON GENERAL OBLIGATION BONDS.

Ben Oglesby gave the Council an overview of the current status of the 2018 General Obligation Bond issue. Mr. Oglesby told the Council that the timing is right to begin preparations to sell the remaining \$3,270,000 in bonds authorized by voters in 2018. Mr. Oglesby showed the Council a graph illustrating that the Net Assessed Value of property in The Village has grown an average of 3.33% a year over the last ten years. Mr. Oglesby also noted that The Village (*with the*



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exception of Edmond, which is debt-free) still has the lowest mill levy (ad valorem tax) in the County. Mr. Oglesby showed the Council graphs illustrating the history of Treasury 10-year note yields and the 20-year Bond Index both of which indicate that the timing is right to proceed with the issuance of the remaining bonds. Mr. Oglesby recommended that the Council proceed with issuance of the remaining \$3,270,000 in bonds in spring 2020. Mr. Oglesby also advised that, in order to keep the City's target levy of 10 mills in place, the Council should begin planning for the next bond authorization.

The Council took no formal action.

ITEM VIII: REPORTS:

a) Expenditure Reports: The Council reviewed the following expenditure reports:

- Capital Improvement Fund, 12/05/2019:	\$4,088.00
- General Fund, 12/05/2019:	\$18,871.90
- Capital Improvement Fund, 12/05/2019:	\$14,936.35
- Animal Bond Fund, 12/05/2019:	\$45.00
- G.O. Bond Fund, 12/05/2019:	\$400.00
- General Fund, 12/10/2019:	\$2,570.00

b) Manager's Report:

City Manager Bruce Stone reported that the monthly sales tax check was for \$479,201, which is an increase of \$4,369 or .92% over the same period last year. Mr. Stone further reported that Use Tax was down significantly this month but that year to date receipts are up approximately 47% over last year.

Mr. Stone reported that staff met with VAL and a representative of the Oklahoma Humane Society (OKHS) to discuss a contract for OKHS to take and care for all of the City's impounded animals after the legal stray hold period.

The city manager reported that the Britton Road project is finally nearing completion and that two-way traffic could be restored on the entire mile by Friday. Mr. Stone told the Council that the curb at Britton Plaza Shopping Center would have to be re-poured as the contractor failed to build the island as shown on the plans.

Council Member Graham asked about doing a ribbon-cutting for Britton Road. The Council agreed that this would be a good thing to do when the time is right.

The city manager reviewed the park construction status reports. Jane Lowther asked about the possibility of marking the tennis courts in Bumpass Park for pickle ball.



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The Council agreed that this might not sit well with the residents in the area and that it probably would be best to just leave the court single purpose, at least for the time being.

Mr. Stone told the Council that he thought the Christmas Party went well.

c) Monthly Department Reports:

The Council reviewed the monthly department reports.

d) Reports from the Council:

Council Member Symes said that he had picked the best decorated house in Ward 2 and that he had sent the picture to the city manager. Other members of the Council briefly discussed their choices for the best decorated house in their respective wards.

Council Member Graham offered to get professional quality pictures of the winners and post them on the City webpage.

Council Member Graham asked if it would be possible to change City Council meetings to 6:30 pm. Mayor Cummings advised that this time would not work well with her schedule and expressed her desire to keep the meetings at 7:30 pm.

Council Member Graham stated that the signal lights at Britton and Penn are in bad shape and suggested that replacement (street bond project) of the signals be moved up on the priority list. The Council agreed.

Council Member Wilkinson also mentioned that the light at the fire station needed to be put back in service with needed repairs.

Council Member Wilkinson wished everyone a Merry Christmas and stated that 2019 was an incredible year and one of the most progressive years in the history of The Village.

Assistant City Attorney Jeff Sabin told the Council that legal counsel is working on possible annexation of the unincorporated portions of Britton Road and that he would have more information for the Council in January.

Mayor Cummings told the Council that the Bella Voce Choir would have a program at Mayflower Church to raise money for several charities including the Pine Pantry.



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Mayor Cummings announced that she and her husband would be volunteering again this year to support the Red Andrews Christmas Dinner at the Cox Convention Center on Christmas Day. Mayor Cummings encouraged members of the Council to join in and help the charity feed up to 5,000 people on Christmas Day.

Mayor Cummings asked about branding and whether the companies had been contacted. Mr. Stone advised that at a previous meeting, the Council talked about putting this off until the new year. Mr. Stone advised that most of the interested companies have been advised of the delay.

Mayor Cummings wished everyone a Merry Christmas.

ITEM VIV. **NEW BUSINESS.**

There was no New Business to come before the Council.

ITEM XV: **ADJOURNMENT**

There being no further business, the Mayor adjourned the meeting at 9:22 p.m.

Mayor Cummings

Vice-Mayor Bennett

Council Member Symes

Council Member Graham

City Clerk

Council Member Wilkinson