

May 25, 2022

A special meeting of the Urbana City Council via Zoom was called to order by Mayor Mitch McDonough, at 6:00 p.m. May 25, 2022. Council members present were Lala, Bendull, Vaske and Holthaus.

Mayor McDonough introduced Maggie Burger with Speer Financial to which she presented the results of the general obligation corporate purpose bond sale held at 11 am that morning. There were two bids received by Northland Securities, Inc and United Bankers Bank with Northland Securities with the lowest interest rate. Speer Financial recommended that the bonds be awarded to Northland Securities, Inc at a price of \$952,320.00 with an interest rate of 3.3984%.

A motion by Lala seconded by Bendull approved Resolution 2022-18 Awarding General Obligation Corporate Purpose Bonds, Series 2022. A roll call vote was taken with all voting "AYE". Motion carried 4-0.

A motion by Lala seconded by Vaske adjourned the meeting at 6:05 pm. A consensus vote was taken with all voting "AYE". Motion carried 4-0. Meeting adjourned.

Mayor Mitch McDonough

ATTEST:

Traci Wilson, City Clerk