



Arkansas City Public Building Commission

Special Meeting Minutes

Tuesday, April 2, 2024 at 5:00 PM, Commission Room, City Hall, 118 W. Central Ave.

Routine Business

1. Roll Call

PRESENT

Chairman Mike Munson
Vice Chair Angela Bruce
Commissioner Charles Tweedy
Commissioner Diana Spielman
Commissioner Tad Stover

ABSENT

Commissioner Jay Warren
Commissioner Chad Beeson

City Staff also present: City Attorney Larry Schwartz, City Manager Randy Frazer, Communications Director Shana Adkisson, IT Manager Matt Metzinger, and Finance Director Treasurer Jennifer Waggoner.

Minutes

1. Approve the September 19, 2023, regular meeting minutes as written.

Motion made by Commissioner Stover, seconded by Commissioner Spielman to approve the minutes as written.

Voice Voting Yea: Chairman Munson, Vice Chair Bruce, Commissioner Tweedy, Commissioner Spielman, and Commissioner Stover. Motion passed.

Business

1. A Resolution authorizing and directing the redemption of Public Building Commission Refunding Revenue Bonds of the City of Arkansas City, Kansas Public Building Commission.

The Public Building Commission (PBC) has issued its Public Building Commission Refunding Revenue Bonds, Series 2019 (the "Series 2019 Bonds") to refinance the construction of the facility known as the South Central Kansas Medical Center. Pursuance of the provisions of the Trust Indenture, dated as of July 23, 2019 (the "Indenture") prescribing the form and details of the Series 2019 Bonds, at the option of the PBC, the Series 2019 Bond maturing in the years 2035 and thereafter may be called for redemption from Security Bank of Kansas (the "Trustee") and payment on September 1, 2024, subject to the availability of funds therefor, and thereafter.

Bonds may be called for redemption and payment in such principal amount may be determined by the Chairman, in consultation with the City and the City's Financial Advisor. Finance Director/Treasurer Waggoner explained that this action will give the City authority to call the bond early with funds the city has been able to set aside with access sales tax revenue. The updated number from trustee to date is at \$4,727, 979.35, which is 1.2 million more than the original estimate, to call bonds with.

Motion made by Vice Chair Bruce, Seconded by Commissioner Tweedy to approve the item as written.

Voice Voting Yea: Chairman Munson, Vice Chair Bruce, Commissioner Tweedy, Commissioner Spielman, and Commissioner Stover. Motion passed.

Adjourn

Chairman Munson made a motion to adjourn the meeting, seconded by Commissioner Tweedy.

Voice Voting Yea: Chairman Munson, Vice Chair Bruce, Commissioner Tweedy, Commissioner Spielman, and Commissioner Stover. Motion passed.

**THE ARKANSAS CITY
PUBLIC BUILDING COMMISSION**

Mike Munson, Chairman

ATTEST:

Tiffany Parsons, Secretary

Prepared by:

Tiffany Parsons, Secretary