

Minutes of the Board of Mayor and Aldermen  
City of Dyersburg  
March 16, 2009

The Board of Mayor and Aldermen met in regular session on Monday, March 16, 2009 in the municipal courtroom at 7 p.m.

Mayor John Holden presided with all Aldermen present.

The meeting opened with the "Pledge of Allegiance to the Flag" followed by prayer by Alderman Charles McCright.

The minutes of the March 2, 2009 meeting were approved as written on a motion by Aldermen Norman and McCright.

City Attorney Invoice

The City Attorney invoice for February 2009 in the amount of \$10,266.40 was approved on a motion by Aldermen Kirk and Williams.

Finance Committee Report

Chairman Lewis Norman reported on the meeting of March 13, 2009. At the meeting the Committee recommended to the full board the refinancing of water and sewer bonds and moving accounts to banks not charging account fees.

The Committee members discussed: the budget, airport grants, energy grants, the airport lease, a new library and the search for a new police chief.

Resolution 031609A

On a motion by Aldermen Norman and Kirk the Board authorized the issue of up to \$8,650,000 in revenue bonds to refinance water/sewer bonds. The issue of new revenue bonds to refinance the debt will save over \$350,000 over the next 10 years.

The refund will be of the following outstanding obligations:

Water and sewer system revenue and tax bonds, series 1998, currently outstanding in the principal amount of \$6,615,000.

Wastewater facility revolving fund loan agreement (SRF 91-032) with the State of Tennessee acting through the Tennessee Department of Conversation and the Tennessee Local Development Authority, currently outstanding in the principal amount of \$1,723,780.

Resolution 031609B

On a motion by Aldermen Norman and Chaney the Board authorized moving 3 accounts from Regions to First State Bank. This move will save the city \$5,100 annually as there will be no account fees charged by First State Bank.

The resolution authorized the Mayor, City Treasurer, and Recorder to sign signature cards for three accounts to be opened at First State Bank. The accounts are as follows:

<u>Account Name</u>	<u>Account Number</u>
Solid Waste Management Fund	#92064892
Capital Projects Fund	#92064906
School System Debt Service Fund	#92064914

## Reports

Alderman Williams has given former school director Sam Reed's address to the City newsletter so anyone can send him a get well message. He announced the organization of a Dyer County chapter of the Tennessee Trails Association. He urged consideration of curbs and sidewalks to provide safety, physical activity and aesthetics to our neighborhoods.

Alderman Dudley reminded everyone of the April 25 Great American Clean Up and that electronics are not normally picked up by the City. He asked for prayers for the family of David Thurmond, who was killed in an auto accident.

Alderman Walker asked that the School Board look at constructing canopies at two of the schools. He asked that the bike patrol work Milltown at night.

Alderman Norman inquired about Cable One's reply to the Mayor's letter of March 3.

Alderman McCright asked the Mayor to see if stimulus money might be available for sidewalks.

The meeting adjourned at 7:13 p.m.

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John Holden, Mayor

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Gleyn T. Twilla, City Recorder