



CITY OF ATWATER

ADJOURNED MEETING CITY COUNCIL

ACTION MINUTES

March 28, 2017

CALL TO ORDER:

The City Council of the City of Atwater met in Special Session this date at 1:33 PM in the Jessie Frago Room located at the Atwater Community Center, 760 E. Bellevue Road, Atwater, California; Mayor Price presiding.

PLEDGE OF ALLEGIANCE:

The pledge of allegiance was led by Mayor Price.

ROLL CALL:

Present: City Council Members Creighton, Raymond, Vierra, Mayor Pro Tem Vineyard, Mayor Price

Absent: None

Staff Present: Interim City Manager McBride, , CAL FIRE Battalion Chief Schmitz, Finance Director Deol, Human Resources Director Del Real, Interim Public Works Director Faretta, Police Sergeant Wisdom, Acting Police Sergeant Novetzke, Police Administrative Supervisor Lamison, Chief Building Official Pereida, Senior Planner Hendrix, Grants Manager Waterman, Recreation Supervisor Rahn, Financial Advisor Albert Peche, City Clerk Hyler

PUBLIC COMMENT:

Notice to the public was read.

No one came forward to speak at this time.

BUSINESS:

Workshop regarding Financial Recovery Plan

Albert Peche – A.M. Peche & Associates, LLC provided a presentation regarding the City's debt issues and refinancing opportunities for Wastewater Revenue Bonds and Redevelopment/Successor Agency Tax Allocation Bonds. Proposed refinancing opportunities could result in significant savings to the Sewer Fund and to the General Fund.

Interim City Manager McBride reported on several actions and studies that have taken place since the City Council's January 2017 workshop. He provided an update on CalPERS' lowering of the discount rate and explained the tremendous impact it will have on the City of Atwater. He concluded by proposing new ideas and new actions that the City can pursue as part of its financial recovery plan.


One member of the public spoke regarding the financial status of the City.

City Council Member Creighton left the meeting at +/- 2:55 PM.

City Council Member Raymond left the meeting at 3:12 PM.

ADJOURNMENT:

The meeting adjourned at 3:16 PM.



DON HYLER III
CITY CLERK