

**Regular Board Meeting
April 1, 2013**

The Parsons City Council met for its regular meeting, Monday, April 1, 2013, at 6:00 p .m. at the city council meeting room. Mayor Boaz called the meeting to order. Roll called:

Present	Absent
Joseph Fisher	Mark Davis
Dwight Lancaster	
Danny Mills	
Bobby Rainey	
Marty Carrington	
Kevin Cagle	

Motion by Joseph Fisher to accept the minutes and dispense with the reading from last month's meeting as sent out. Second by Kevin Cagle Vote: All Ayes

Motion by Kevin Cagle to approve the financial reports for February, 2013, as sent out. Second by Joseph Fisher Vote: All Ayes

Presentations: Mayor Tim David Boaz presented Abigayle Gibson her official certificate as a Certified Financial Officer. Ms. Gibson started working with the City of Parsons last August and completed her requirements in December.

Community Forum:

Communication from the Mayor:

Reports from committees, councilmen, and other officers

New Business

I: Resolution No. 04-01-2013. A Resolution Authorizing the execution, terms, issuance, sale and payment of not to exceed \$1,883,055 Water and Sewer Revenue and Tax Refunding Bonds, Series 2013, of the City of Parsons, Tennessee, and providing the details thereof.

Mayor handed out a letter for the Council to review from the State of Tennessee Comptroller of the Treasury office. The letter constituted approval to negotiate the sale of the 2013 refunding bonds not to exceed \$1,883,055 conditioned upon the requirements that the bonds

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are sold with the debt service payment schedule as presented in the plan or principal repayment schedule is accelerated. The city's proposal refunding established a threshold of 5% minimum net present value savings. The plan estimates net present value savings of \$749,545 or 40.04% of the refunded principal. Water and Sewer bonds, dated, February 20, 2006, were issued in the original amount of \$2,044,000, with an outstanding principal of \$1,871,825 with an interest rate of 4.375%. The final maturity was originally for February 20, 2044. The present proposal will have a finance rate of 2.180% and will mature in 2038. "The refinancing will start with a fixed interest rate and will be locked in for five years, then the bond will be readjust." Mayor Boaz explained. The difference on the schedule is a reduction from 31 years to 25 years, saving six years of payments and \$12,000 a month on interest payments with the Tennessee Municipal Bond rating.

Motion to pass this resolution by Kevin Cagle. Second by Danny Mills.

Vote:

Mark Davis ----Absent and not voting
Joseph Fisher --Aye
Dwight Lancaster -Aye
Danny Mills --Aye
Bobby Rainey—Aye
Marty Carrington --Aye
Kevin Cagle---Aye

II: First Reading on Ordinance 247 - An Ordinance to amend the City of Parsons' Zoning Map Reclassifying property owned by the University of Tennessee Foundation, Inc. located on Bible Hill Road across from Dogwood Drive B-1(General Business) to R -2 (Medium Density Residential) Motion to pass this Ordinance on first reading by Joseph Fisher Second by Marty Carrington.

Vote:

Mark Davis ----Absent and not voting
Joseph Fisher --Aye
Dwight Lancaster -Aye
Danny Mills --Aye
Bobby Rainey—Aye
Marty Carrington --Aye
Kevin Cagle---Aye

This land was donated to the school, and they asked for it to be rezoned because it may be used in the future for housing for the students.

III: First Reading on Ordinance No: 248 An Ordinance of the City of Parsons, establishing a Driver Education Course and providing for its operation.

Dale King, Police Chief explained that this ordinance will provide the city judge with additional options for adjudicating traffic law violations, the court could require a driver's education course. The fee for the driving school will be \$100.00.

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The driving school has to be four hours long. It will help people with their driving record for insurance purposes. They will have the option of paying the ticket or going to driving school and getting the ticket dismissed for the first offense only. They will be issued a certificate of completion and if they are under 21, they can send in the certificate to their insurance company to show they have completed a defensive driving class.

Motion by Danny Mills to pass this ordinance on first Reading. Second by Bobby Rainey.

Vote:

Mark Davis ----Absent and not voting

Joseph Fisher --Aye

Dwight Lancaster -Aye

Danny Mills --Aye

Bobby Rainey—Aye

Marty Carrington --Aye

Kevin Cagle---Aye

OLD BUSINESS:

I: Second Reading on Ordinance No: 246 Entitled An Ordinance authorizing the purchase of land adjacent to the Water Plant.

This land is owned by Brenda Magers and Becca Jones and contains approximately six acres with a price not to exceed \$130,000.00. Mayor Boaz stated that “It will not affect water rates and may even lower them. We have to have land to increase the clear well capacity, increase the sedimentation basin, and increase the back lagoon. We own five acres across the road on the baseball field, We may have to negotiate something on that, but I don't think we want to build anything over there on that land.”

Motion to pass this Ordinance on Second reading by Dwight Lancaster Second by Kevin Cagle. Dwight Lancaster stated “the only way a town can grow is to better your water system.”

Vote:

Mark Davis ----Absent and not voting

Joseph Fisher --Aye

Dwight Lancaster -Aye

Danny Mills --Aye

Bobby Rainey—Aye

Marty Carrington --Aye

Kevin Cagle---Aye

Motion to adjourn meeting by Kevin Cagle Second by Marty Carrington Vote: All Ayes

Tim David Boaz, Mayor

Judy Daugherty, City Recorder