

CITY OF AZTEC
WORKSHOP MEETING MINUTES
February 27, 2018

I. CALL TO ORDER

Mayor Burbridge called the Workshop to order at 5:05 pm at the Aztec City Commission Room, City Hall, 201 W. Chaco, Aztec, NM.

MEMBERS PRESENT: Mayor Sally Burbridge; Mayor Pro-Tem Sipe; Commissioner Austin Randall; Commissioner Sheri Rogers; Commissioner, Katee McClure (Via Facetime)

MEMBERS ABSENT: None

OTHERS PRESENT: Interim City Manager Steve Mueller; City Attorney Larry Thrower; Finance Director, Kathy Lamb; Project Manager, Ed Kotyk; City Clerk, Karla Sayler

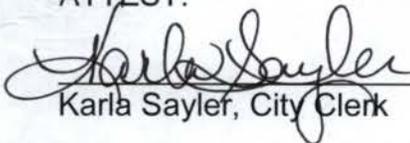
A. Clean Water State Revolving Fund 09 Wastewater Treatment Plant

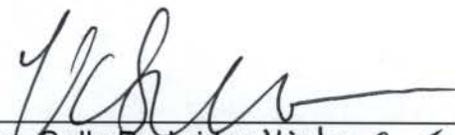
Finance Director Kathy Lamb explained that NMED has advised the City that we have the opportunity to refinance this loan. The EPA is offering interest rate of 1.2% with a refinance cost of \$64,675.32. The current interest rate is 2%. This will not extend the length of the loan which is currently 12 years. The City can prepay the loan at any time without a penalty. The total interest savings over the next 12 years will be \$113,214.01

II. ADJOURNMENT

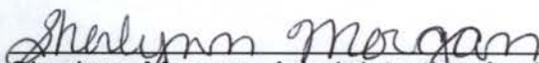
Moved by Mayor Burbridge to adjourn the meeting at 5:40 p.m.

ATTEST:


Karla Sayler, City Clerk


Mayor, Sally Burbridge Victor C. Snover

MINUTES PREPARED BY:


Sherlynn Morgan, Administrative Assistant

