



# Christian County Commission

100 West Church St, Room 100  
Ozark, MO 65721

January Term

<http://ChristianCountyMO.iqm2.com>

~ Minutes ~

Tuesday, February 14, 2017

10:50 AM

The Christian County Courthouse

## I. Convene

The meeting was called to order at 10:50 AM by Presiding Commissioner Ray Weter

Attendee Name	Title	Status	Arrived
Ray Weter	Presiding Commissioner	Present	10:50 AM
Ralph Phillips	Eastern Commissioner	Present	10:50 AM
Hosea Bilyeu	Western Commissioner	Present	10:50 AM
Krista Cronin	Deputy Clerk	Present	10:50 AM
Malinda Young	Secretary	Present	10:50 AM

## II. Agenda

### **Motion/Vote - 10:54 AM Christian County Commission**

Discussion - Approve Agenda

Attendees: Leo Snelling, Mark Grimm, Michelle Bock

Presiding Commissioner Weter noted the presence of a quorum, and then entertained a motion to approve the agenda for today, February 14, 2017, as published.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Ralph Phillips, Eastern Commissioner
<b>SECONDER:</b>	Hosea Bilyeu, Western Commissioner
<b>AYES:</b>	Ray Weter, Ralph Phillips, Hosea Bilyeu

### **Motion/Vote - 10:55 AM Kay Brown-Christian County Clerk**

Minutes & Financials Approval - Approve Minutes and Financials

Attendees: Leo Snelling, Mark Grimm, Michelle Bock

Late Arrival: Amelia Wigton

Presiding Commissioner Ray Weter said we have Certified Court Order 02-14-17-01 for February 2017 #332 Sales Tax, which represents the January 2017 Term. The Certified Court Order is broken down as follows:

Sales Tax #332 Received	\$296,683.53
Common Road 1	\$91,912.56
Common Road 2	\$90,162.12
Common Road 1	\$17,708.33
Common Road 2	\$17,250.00
Common 1 Total	\$109,620.89

Common 2 Total \$107,412.12

Amount to Remain in Pool \$79,650.52

Presiding Commissioner Ray Weter entertained a motion to accept Certified Court Order 02-14-17-01.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Hosea Bilyeu, Western Commissioner
<b>SECONDER:</b>	Ralph Phillips, Eastern Commissioner
<b>AYES:</b>	Ray Weter, Ralph Phillips, Hosea Bilyeu

**Motion/Vote - 10:57 AM**

Approve Minutes

Attendees: Leo Snelling, Mark Grimm, Michelle Bock, Amelia Wigton

Presiding Commissioner Weter entertained a motion to approve the minutes from January 30, 2017 as published.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Hosea Bilyeu, Western Commissioner
<b>SECONDER:</b>	Ralph Phillips, Eastern Commissioner
<b>AYES:</b>	Ray Weter, Ralph Phillips, Hosea Bilyeu

**Motion/Vote - 10:58 AM**

Approve Minutes

Attendees: Leo Snelling, Mark Grimm, Michelle Bock, Amelia Wigton

Presiding Commissioner Weter entertained a motion to approve the minutes from February 6, 2017 as published.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Ralph Phillips, Eastern Commissioner
<b>SECONDER:</b>	Hosea Bilyeu, Western Commissioner
<b>AYES:</b>	Ray Weter, Ralph Phillips, Hosea Bilyeu

**Motion/Vote - 11:00 AM Michelle Bock-Piper Jaffray & Co**

Discussion - New County Building Financing Discussion

Attendees: Michelle Bock with PiperJaffray, Mark Grimm with Gilmore Bell, Leo Snelling, Amelia Wigton, Lacey Hart

The Commission met with presenters Michelle Bock and Mark Grimm to discuss the new county building financing. Ms. Bock said she and Mr. Grimm are meeting with the Commission to talk about the financing process moving forward on the anticipated Judicial Facility. Mr. Grimm will be acting as bond and disclosure counsel to the Commission. There was discussion about using Certificates of Participation vs. Special Obligation Bonds. Mr. Grimm spoke about the different types of bonds and gave a brief history lesson on some of the County's prior transactions. He spoke about their goals

for the County, which includes obtaining the most cost-effective financing structure. There was comparison on the costs of the loan structures, and Special Obligation Bonds were touted as the least expensive and the simplest structure. Ms. Bock noted that on the Special Obligation Bonds option a trustee isn't required, only a paying agent. She stressed the importance of the County tracking the funds separately from other funds due to taxes. Ms. Bock and Mr. Grimm recommended that the Commission use Special Obligation Bonds as their financial structure for this project. Presiding Commissioner Weter asked Ms. Bock what would happen in a worst-case scenario if there was a recession and payment had to be deferred for a year. Ms. Bock answered that the State laws require a statutory lien on the property, and so the bond holders could evict if that happened. Presiding Commissioner Weter said that the revenue stream we're talking about using to pay this with is our Property Tax Levy and it's a stable revenue stream. He then asked Ms. Bock if the County has a surge in income if it would be possible to pay this off sooner without penalty. Ms. Bock answered yes, you can pre-pay at the 8-year mark with no penalty. Eastern Commissioner Phillips asked what would happen if they exceed eight million dollars for this project. Ms. Bock answered that they'd like to wait until the Commission is comfortable with the number. She said you could theoretically go back and obtain additional debt, but it would cost more, so they'd prefer the County wait if they're not comfortable with the eight million dollar number. Presiding Commissioner Weter noted that in the future there will be a need for a new jail, however, without a Capitol Improvement Tax it's not possible. Ms. Bock said since the Construction Manager at Risk would like to break ground in March, the Commission will need to decide on a number that will be sufficient, and then she will put together a schedule that outlines the steps needed to allow the County to receive proceeds (the full amount) in 60 days. Presiding Commissioner Weter entertained a motion to designate Special Obligation Bonds as their financing option.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Ralph Phillips, Eastern Commissioner
<b>SECONDER:</b>	Hosea Bilyeu, Western Commissioner
<b>AYES:</b>	Ray Weter, Ralph Phillips, Hosea Bilyeu

### III. Adjournment

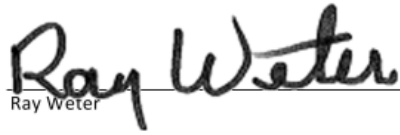
The meeting was closed at 12:07 PM

**12:07 PM**

Statement

Attendees: Michelle Bock with PiperJaffray, Mark Grimm with Gilmore Bell, Leo Snelling, Amelia Wigton, Lacey Hart

Presiding Commissioner Weter said seeing no further business we are adjourned.



Ray Weter

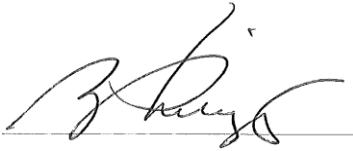
Presiding Commissioner, Ray Weter



Hosea Bilyeu

Hosea Bilyeu

Western Commissioner, Hosea Bilyeu



Ralph Phillips

Ralph Phillips

Eastern Commissioner, Ralph Phillips