

**MINUTES OF THE
WATERTOWN CITY COUNCIL
Special Meeting June 21, 2004**

1. CALL TO ORDER AND ROLL CALL

Pursuant to due call and notice thereof, a special meeting of the Watertown City Council was called to order on Monday, **June 21, 2004** by Acting Mayor Mike Crom at 7:00 PM at the Watertown City Hall.

Upon roll call the following members were present: Acting Mayor Mike Crom, Council Members Jennifer Randall and Nelson Tuvey. Council Member Steven Duske was absent.

The following staff members were present: City Administrator David Mandt and City Finance Director Steven Wallner.

2. NEW/OLD BUSINESS

A. Hiring Two Part-time Liquor Store Clerks

Administrator Mandt presented the council with information on the two liquor store clerk applicants. Mandt explained that in the last few months three liquor store clerks have left and need to be replaced.

RANDALL MOVED, TUVEY SECONDED A MOTION TO APPROVE THE HIRE OF JONATHAN BERGER AND STEPHANIE MATTSON CONDITIONED UPON PASSING A BACKGROUND CHECK. MOTION CARRIED 3-0.

B. By the Dam Coffee Update

Administrator Mandt updated the council on the By the Dam Coffee Shop location. He informed the council that it appears that there is a legitimate offer from a private individual to open a new coffee shop in the location. Mandt stated that the council at the June 8, 2004 meeting had authorized matching the offer, but that the council also stated that they did not feel that the city should compete with a private business. Acting Mayor Crom stated that the intent of the council was to not compete with private business and that he felt that the city could use a coffee shop. Tuvey and Randall also agreed.

RANDALL MOVED, TUVEY SECONDED A MOTION TO WITHDRAW THE CITY'S OFFER FOR THE BY THE DAM COFFEE SHOP LOCATION. MOTION CARRIED 3-0.

C. 2004 Street Project Bonds

City Finance Director Wallner reported to the council that the bonds for the 2004 Street Reconstruction Project and the Highway 10 Bridge Reconstruction totally \$1,220,000 were sold at a net interest cost of 3.98%. Wallner also reported to the council that the City of Watertown had received a bond rating of A3 from Moody's Investor Services for this issue. He informed the council that due to the bond rating, which was better than expected,

the city received a 15 basis point savings in the net interest cost for these bonds which saved the city \$11,500. After the rating fee the net savings to the city was \$6,300.

RANDALL MOVED, CROM SECONDED A MOTION APPROVING RESOLUTION 2004-06-21-1 APPROVING THE SALE OF \$1,220,000 IN BONDS TO FINANCE THE 2004 STREET RECONSTRUCTION AND HIGHWAY 10 BRIDGE RECONSTRUCTION PROJECTS. MOTION CARRIED 3-0.

3. ADJOURNMENT

THERE BEING NO FURTHER BUSINESS, RANDALL MOVED, CROM SECONDED A MOTION TO ADJOURN THE MEETING AT 7:28 PM.

Respectfully Submitted,

ATTEST:

Steven Wallner
Clerk-Treasurer

Mike Crom
Acting Mayor