



**ADA TOWNSHIP SPECIAL BOARD MEETING
MINUTES
WEDNESDAY, MAY 20, 2020**

Meeting was called to order by Supervisor Haga at 12.00 P.M. Members present: Supervisor Haga, Treasurer Moran, and Trustees Hurwitz, Jacobs, Proos, and McAleenan. Absent: Clerk Smith. Also Present: Planning Director Ferro, and 1 community members.

APPROVAL OF AGENDA

Moved by Hurwitz, supported by Jacobs, to approve the Agenda. Motion carried.

NEW BUSINESS

- A. RESOLUTION R-052020-1, CAPITAL IMPROVEMENT BONDS-AMENDMENT TO BOND AUTHORIZING RESOLUTION.**-Mark Nettleton was present for the Water & Sewer Project. There were 5 bids, with the lowest bid Awarded to Piper Sandler & Co. Discussion on the Bond Amendment included interest and application to the Construction fund. Moved by Proos, supported by Jacobs to award the Capital Improvement Bonds-Amendment to bond Authorizing Resolution to Piper Sandler & Co.. Roll Call: Haga, Moran, Jacobs, Proos, Hurwitz, & McAleenan- Yes: 6; No: 0; Absent: Smith.

PUBLIC COMMENT

There was no public comment.

BOARD COMMENT

Trustee Proos questioned where money can be deposited with a good interest rate. Treasurer Moran stated it could be deposited with a good rate and there have been historic lows on bond rates.

Mark Nettleton discussed other bonds. He stated it's possible to wrap all bonds and to consult with Paull Stoddard to inquire if they are eligible for refund and what type of savings it would be. Treasurer Moran stated he would look into it.

ADJOURNMENT

The meeting was adjourned at 12:16 p.m.

Jacqueline Smith
Ada Township Clerk

Date

