

MINUTES OF THE MEETING OF THE COMMITTEE-OF-THE-WHOLE OF THE CITY OF GROSSE POINTE WOODS HELD ON MONDAY, JUNE 18, 2007, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK AVENUE, GROSSE POINTE WOODS, MICHIGAN.

PRESENT: Mayor Novitke
Council Members Dickinson, Granger, Howle, Spicher, Reynolds,
Waldmeir

ABSENT: None

ALSO PRESENT: City Administrator Wollenweber
City Attorney Charles Berschback
Recording Clerk Hathaway
Building Inspector Tutag
Park Supervisor Warnack
Bond Counsel Don Keim
Financial Advisor Mike Gormely

Mayor Novitke called the meeting to order at 10:52 p.m.

The first item on tonight's agenda was concerning **Cook School Roof**. The Chair reviewed the documentation, including the increased cost for installation of a cedar shake roof. Historical Commissioner Mary Kay Ferry spoke in favor of the cedar shake roof due to aesthetics and being historically correct. The Building Inspector stated cedar shake will last sixty years.

Administration was directed to provide an accounting of all costs and income, including donations, for Cook School, estimated sources of funding, status of the foundation, and balance of money remaining in the Historical Commission budget.

Motion by Reynolds, seconded by Granger, **regarding Cook School Roof**, that the Committee-of-the-Whole recommend to City Council approval of a contract with:

Cedar Restoration
1508 Humphrey
Birmingham, MI 48009

To install a cedar roof on the Cook School House at a cost not to exceed \$21,100.00, to be taken from bond anticipation notes.

Motion carried by the following vote:

Yes: Dickinson, Granger, Howle, Novitke, Reynolds, Spicher, Waldmeir
No: None
Absent: None

Motion by Reynolds, seconded by Granger, that this item be removed from the Committee-of-the-Whole agenda.

Motion carried by the following vote:

Yes: Dickinson, Granger, Howle, Novitke, Reynolds, Spicher, Waldmeir
No: None
Absent: None

Motion by Reynolds, seconded by Granger, regarding Solid Waste Removal Contract, that this item be removed from the Committee-of-the-Whole.

Motion carried by the following vote:

Yes: Dickinson, Granger, Howle, Novitke, Reynolds, Spicher, Waldmeir
No: None
Absent: None

The next item concerned the **Recreation Bond**. Bond Counsel Don Keim provided an overview and stated the current bonds mature in December 2008. In preparation for placing the bond proposition on the November ballot, Council will need to make some conclusions on a number of points within the next month, including:

1. Decide what the projects are;
2. Decide the amount be financed, how much money the City will borrow in an amount not to exceed;
3. Determine how long the term of the bond will be;
4. Determine whether the Millage will remain the same. Will the debt Millage be limited for the new bonds to essentially the same as currently being levied on the refinanced 2003 recreation bonds, originally bonded in 1996 (Currently .5665) or what was authorized (.6110)? Council needs to consider taxable value, millage rate, and length of the bond issue. At the current rate, the amount proposed is between \$7.2-7.6 million depending on what is agreed upon regarding length of bond issue, which includes interest. \$1.325 million will not be available for debt service, rather it will be used to pay off the current bond anticipation notes by December 2008.
5. Determine how to pay on the new bonds while paying on the existing bonds.

The Chair reviewed supporting documentation including the Proposed 2007 Capital Improvement Recreation Bonds Financing Summary Sheet prepared by Mike Gormely of Raymond James.

Motion Granger, seconded by Spicher, regarding the **Financial Advisor's contract**, that the Committee-of-the-Whole recommend to City Council to retain Mike Gormely as the City's Financial Advisor.

Motion carried by the following vote:

Yes: Dickinson, Granger, Howle, Novitke, Reynolds, Spicher, Waldmeir
No: None
Absent: None

The Chair stated the City Council will need to review the list of projects and eliminate projects in preparation for addressing this item again at the Committee-of-the-Whole Meeting on June 25, 2007, following the Treasurer/Comptroller interviews. Administration was asked to obtain costs for constructing a theatre.

The next item discussed was regarding **Treasurer/Comptroller**. The City Administrator distributed to City Council a list of questions to be asked during the interviews scheduled for June 24, 2007, at 7 p.m., and the auditor has confirmed availability to be present as said interviews.

Motion by Reynolds, seconded by Waldmeir, that the meeting of the Committee-of-the-Whole be adjourned at 12:06 p.m. PASSED UNANIMOUSLY.

Respectfully submitted,

Lisa Kay Hathaway
City Clerk