

CITY OF SALEM
REGULAR CITY COUNCIL MEETING
July 19, 2021 – 6:00 PM

- I. Call to Order**
- II. Prayer and Pledge of Allegiance**
- III. Presentation of Petitions/Public Comments**
- IV. Mayor’s Report and Presentations**

- V. City Council Action**
 - 1. Consent Agenda
 - (a) Approval of Minutes – Council meeting of July 6, 2021.
 - 2. Awarding of bid to paint water towers in the industrial park area.
 - 3. Discussion on the possibilities of refinancing bond debt for lower interest rates.
 - 4. Review of accounts payables

- VI. City Manager Report with Department Head Updates**
- VII. City Attorney Report**
- VIII. City Council Members Report**
- IX. Motion to Adjourn**

Rex A. Barbee
City Manager
RAB

On this day in History – July 19

In 1961, TWA became the first airline to begin showing regularly scheduled in-flight movies.

In 1969, Apollo 11 and its astronauts, Neil Armstrong, Edwin “Buzz” Aldrin and Michael Collins, went into orbit around the moon.

In 1985, Christa McAuliffe of New Hampshire was chosen to be the first schoolteacher to ride aboard the space shuttle.

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1. Consent agenda item – review of minutes from the July 6th meeting. Requesting approval.
2. Bids were sought for the painting of the water towers in the industrial park with the bid reflecting one tower to be repainted in 2021 and another one planned for 2022. Six companies submitted bids that were opened at 10:00am on Wednesday, July 14. Bids ranged from a high of \$201,400 to a low of \$102,050 by G & L Tank & Sandblasting of Shelby, TN. G & L has worked for Centralia and other communities in our area and Roger Mensing of Curry and Associates believes that they do an excellent job. The list of the bids provided is attached in a separate memo. Recommend the approval of the low bid in the amount of \$102,050.00 from G&L Tank & Sandblasting.
3. Finance Director Barrow has started the process to see what kind of rates may be available on the possible refinancing of our two bond issues. No company or bank has been asked to bid on the refinance at this time. It is recommended that we utilize a third party to act as a bond Counsel and solicit the bond refinance packages to avoid any question of bias or a conflict of interest. Market rates are currently below our current bond contract rates which are set to mature in 2027 and 2029 but rates are starting to climb and this would be a good time to initiate a refinance to save on interest. Bond maturities would remain the same, with lower payments. Recommending Council authorize the Finance Director and City Manager to search out and engage a neutral bond counsel to solicit refinance packages.
4. Review of Accounts payables for the period of June 21 – July 16, 2021. Recommending approval.