

CITY OF FALCON HEIGHTS
Regular Meeting of the City Council
City Hall
2077 West Larpenteur Avenue

MINUTES
Wednesday, June 28, 2023
7:00 p.m.

- A. CALL TO ORDER: 7:01 PM
- B. ROLL CALL: GUSTAFSON_X_ LEEHY_X_ MEYER _X_
WASSENBERG _X_ WEHYEE_X_

STAFF PRESENT: LINEHAN_X_

- C. APPROVAL OF AGENDA

Councilmember Leehy motions to
approve the amended agenda; approved 5-0

- D. PRESENTATION
1. General Obligation Improvement Bond, Series 2023A Pre-Sale

Administrator Linehan introduces the topic, On the April 26, 2023, the City Council awarded the Pavement Management Project (PMP) to Northwest Asphalt, Inc. for a series of streets in the Northeast quadrant and alleyway in the Northome neighborhood. The City needs the assistance of Bonds for this project and together with Ehlers they prepared a strategy. Todd Hagen, Senior Municipal Advisor, is here to present the strategy for the Bonds issue.

Hagen thanks the Mayor and Council. He states he is presenting and summarizing the pre-sale report for the Bonds. This report details the terms and conditions of the Bonds. The bond amount is \$521,000. The project cost will be larger than the Bonds, the remainder needed for the project will be coming from other City funds and prepay assessments. Because the Bonds are considerable small, it will not be rated and taken to the public market, rather, it will be sold to banks which will save money. The Bonds are being issued for a term of 5 years. Principal on the Bonds will be due on February 1 in the years 2025 through 2029. Interest is payable every six months beginning August 1, 2024. The Bonds will be subject to prepayment at the discretion of the City on any date after closing. Ehlers recommends selling this issue non-rated as the cost of the rating would not be expected to be offset by the potential lower interest rates resulting from obtaining a rating. The City of Falcon Heights has a Triple A bond rating. For the method of sale, a list of regional banks as well as previously used banks will be contacted. The Bonds Hagen hopes he will have a list of three to five banks interested banks. The City will be their own paying agent and will utilize Taft Stettinius & Hollister as their Bond Attorney. Hagen continues, if this pre-sale report is approved by the Council, Ehlers will distribute proposals to the banks and Hagen will return to the Council Meeting on July 26, to award the sale of the Bonds.

Councilmember Wassenberg asks if what the differentiators are when bidding out the bonds and what would be considered a good bid.

Hagen answers that the terms and conditions will be fixed, the interest rate will be the differentiator between bids.

Councilmember Wassenberg asks if the 5.25% in the report is the opening offer.

Hagen answers this is the interest rate with a buffer, a worst-case scenario. He explains, that if the Bonds issue would be taken to the public market, the interest rate might be lower, but the total cost of the Bonds will be higher due to additional fees, such as broker fees.

Councilmember Wassenberg asks Administrator Linehan when the Contractor will be requesting payment.

Linehan answers, that the contractor will be sending regular pay requests shortly. The City has sufficient cash reserves for the initial payment requests. He continues that the Bonds will be callable on any date without penalty, which is a good tradeoff for a slightly higher interest rate.

Hagen thanks the Council for allowing the City to utilize Ehlers services again for the Bonds issue.

Councilmember Wassenberg motions to approve Resolution 23-44, authorizing the sale of Bonds for the 2023 Pavement Management Project; approved 5-0

- E. APPROVAL OF MINUTES:
1. June 14, 2023 Regular Meeting Minutes

Councilmember Wehyee motions to approve the meeting minutes; approved 5-0

- F. PUBLIC HEARINGS:

- G. CONSENT AGENDA:
1. General Disbursements through 6/21/23: \$140,964.59
Payroll through 6/15/23: \$21,584.74
Wire Payments through 6/15/23: \$13,081.10
2. ~~Release of RFP for Professional Construction Management and Pre-Design Services for Community Park Renovation~~

Councilmember Meyer motions to approve the consent agenda; approved 5-0

- H. POLICY ITEMS:
1. State Fair Task Force Recommendation – Extension of No Parking on Water Side for all of Northeast Quadrant

Administrator Linehan states, at the first State Fair Task Force (SFTF) meeting, the SFTF discussed a variety of issues including parking. One easy solution, is to extend no parking on the water side for all of northeast quadrant. The reason is, it can be difficult if not impossible to get emergency vehicles down a street that is parked down both sides.

Councilmember Wassenberg asks for clarification of the attached map of State Fair Parking Restrictions.

Administrator Linehan comments, staff has been working on a super map that includes all the parking regulations in Falcon Heights.

Councilmember Meyer inquires if a conversation with the State Fair took place yet regarding the extension of the no parking.

Administrator Linehan answers no. He believes the State Fair is indifferent about this Resolution as it is meant for Public Safety and ensuring emergency vehicles can get through the streets easily.

Council discusses how the SFTF meetings are going and when the next meeting is.

Administrator Linehan comments, a special meeting was added on June 29th in order to have as much meeting time prior to the State Fair.

Council asks if Councilmembers are allowed to attend a meeting.

Administrator Linehan answers yes, it is open for Councilmembers and the public to attend.

Councilmember Leehy motions to
approve Resolution 23-45 Prohibiting State Fair Parking
on the Water Side of Streets in the Northeast Quadrant; approved 5-0

I. INFORMATION/ANNOUNCEMENTS:

Councilmember Wassenberg has no announcements.

Councilmember Leehy informs about Restoration Day on Thursday, July 6 and Unity Day on Friday, July 7. Restoration Day is a day where people are encouraged to do something restorative in a relationship. In the evening the Castile family will have a candlelight vigil at the Peace Garden. On Unity Day, the Castile Family will have a community BBQ on the lawn outside City Hall at 5:30 PM.

Councilmember Meyer has no announcements.

Councilmember Wehyee has no announcements.

Mayor Gustafson notifies about Night to Unite that will take place on Tuesday, August 1. This is a statewide event that builds and fosters community bonds between neighbors and public safety organizations. The registration is open and available on the Falcon Heights and Ramsey County Sheriff's Office website and it closes on July 14. The sheriff's office will be present at City Hall on Monday, July 17 in advance of the Community Engagement Commission meeting from 5:30 - 6:30 PM to have a short briefing and handout event materials to organizers of the block parties. Neighborhood liaisons and block party organizers are encouraged to attend. Mayor Gustafson attended the League of Minnesota Cities Conference in Duluth.

Administrator Linehan adds that the City is working on getting social media posts out for Restoration Day and Unity Day and he encourages everyone to attend Unity Day on July 7. The 2023 Pavement Management Project is going along at a great pace. Public Works has been working on sidewalk panel replacement in the Northome area. The Uppercut tree trimming project wrapped up and came in significantly under budget. The Planning Commission had an informal sketch review of 1407 Larpenteur Ave., known as the former Dry Cleaner property. During the meeting they provided the applicant with feedback as to how the plan can be improved. The developer will utilize this feedback and consider if they will be submitting an official formal application. The Planning Commission meetings are available to watch online.

The City Council Workshop meeting for Wednesday, July 5 will be canceled. Lastly, sidewalk is being poured by Ramsey County contractors on the Larpenteur Ave. section between Cleveland Ave. and Gortner Ave. Once completed, the cones on Larpenteur Ave. will be removed apart from the intersection.

J. COMMUNITY FORUM:

Please limit comments to 3 minutes per person. Items brought before the Council will be referred for consideration. Council may ask questions for clarification, but no council action or discussion will be held on these items.

K. ADJOURNMENT: 7:54 PM

Councilmember Wehyee motions to adjourn the meeting; approved 5-0



Randall C. Gustafson, Mayor

Dated this 28th day of June, 2023



Jack Linahan, City Administrator