

CITY OF SAINT MARYS SPECIAL COUNCIL MEETING

17

January 16, 2006

CALL TO ORDER

A special Council meeting of the City of Saint Marys was called to order by Mayor Sally Geyer on Monday, January 16, 2006 at 6:00 p.m. The meeting was held in the Council Room of City Hall, 11 LaFayette Street. Notice of this meeting was sent to Council on January 12, 2006 and via telephone, posted at City Hall, and published in the Daily Press.

ROLL CALL

Present: Mayor Sally Geyer, Thomas Farley, Steven Skok, Dennis Nero, Mark Kopp, Sean Gabler, Richard Dornisch, and David Greene, City Manager

VISITORS

Visitors included: Mike McCaig, Greg Ewing, and Tom Lynch

CITIZENS COMMENTS

There were no citizens comments on agenda topics

**REFINANCING OF
CITY'S 2001 BOND
ISSUE (Fire and
Police Stations)**

Greg Ewing,
Parker/Hunter

Greg Ewing, from Parker/Hunter, presented a proposal regarding the refinancing of the City's 2001 Bond Issue. In the past Mr. Ewing stated he has worked with the St. Marys Area School District. The bond issue is callable in June 2006 and can be refunded by March 1, 2006.

Mike McCaig,
PNC Capital Markets

Mike McCaig, from PNC Capital Markets, also presented a proposal regarding the refinancing of the City's 2001 Bond Issue. Mr. McCaig stated he did business with the City of St. Marys, St. Marys Municipal Authority, the St. Marys Area Water Authority, the Elk County Commissioners, and Elk Haven.

Tom Lynch,
Bond Attorney

Tom Lynch, Bond Attorney, explained the difference between an Underwriter and a Financial Advisor and stated his specific role in the transactions. Mr. Lynch stated he has worked with both Parker/Hunter and PNC Capital Markets.

The 2001 Bond Issue will be discussed at a future Council meeting.

ADJOURNMENT

The meeting was adjourned at 6:55 p.m. on a motion made by Steven Skok, seconded by Mark Kopp, and all were in favor.

Mayor

Shirley Dicklas

Recording Secretary