

**Finance Committee Meeting
August 6, 2015**

The Finance Committee met Thursday, August 6th, 2015, at 6:00 p.m. in the City Hall Conference Room. Present were Committee Chairperson Susanne Galbraith and Committee Members Dwayne Andrews and John Hollowell. Committee Member Sheena Martin was excused.

Also present were Fire Chief Gary Warren, and Committee Recorder/City Clerk Lorrie Pearce.

Committee Chairperson Galbraith called the meeting to order.

1. REQUEST OF CITIZENS:

-None.

2. DISCUSSION OF AMBULANCE BILL

The client explained that he thought the Ambulance bill was too high for his ride to the Glendive Medical Center. He said that Blue Cross Blue Shield and Medicare denied paying for the bill because it was a non-emergency situation. After a brief discussion, it was decided to set his payments at \$20.00 a month and the client would try to work with his insurance company to pay the bill.

** *Committee Chairperson Galbraith moved to set the clients payments at \$20.00 a month. The motion was seconded by Committee Member Hollowell and, on roll call vote, passed unanimously, 3-0.*

3. RESOLUTION NO. 3795: A RESOLUTION OF INTENT AND FINAL RESOLUTION LEVYING AN ASSESSMENT UPON BENEFITTED PROPERTY IN THE CITY OF MILES CITY, MONTANA, SPECIAL IMPROVEMENT DISTRICT 211, TO DEFRAY THE COST OF THE PAVING OF ARROWHEAD LANE

** *Committee Member Hollowell moved to change Section 3 as suggested by Attorney Rice and with the change to recommend to Council to approve Resolution No 3795. The motion was seconded by Committee Member Galbraith.*

Committee Member Hollowell read Attorney Rice's correction to Resolution No. 3795.

Section 3. FINANCING. The City has obtained financing through the Montana Intercap Loan Fund at a variable interest rate, with the present annual interest rate being 1.25%. The principle amount of the assessment, together with interest to accrue thereon over said term at the average interest rate of the loan plus 1% pursuant to MCA 7-12-

4189 (a) and (c), is the basis for the assessment of each lot. at an annual rate equal to 1% plus the interest rate payable on the outstanding bonds or warrants, plus an additional 1%, pursuant to MCA 7-12-4189 (3) (a), (b) and (c), is the basis for the assessment of each lot.

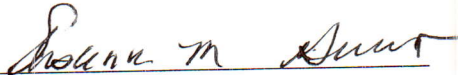
Clerk Pearce explained that Arrowhead Lane property owners will be paying on a 3.25% loan. And the City had to borrow and extra \$2,834 that will be held in a debt service fund until the loan is paid off. Once the loan is paid off the money will be transferred into the General Fund.

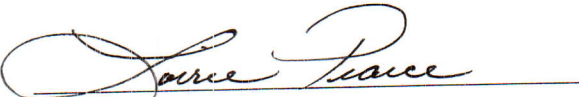
** *On roll call vote the motion passed unanimously, 3-0.*

4. **ADJOURNMENT**

** *Committee Member Andrews moved to adjourn the meeting, seconded by Committee Chairperson Hollowell and passed unanimously, 3-0.*

The meeting was adjourned at 6:15 p.m.


Susanne Galbraith, Chairperson


Lorrie Pearce
Recorder/City Clerk