

## **North Branch City Council**

Work Session

Date of Meeting: November 20, 2014

Present: Councilmembers: Ronald Lindquist, Theresa Furman, Kathy Blomquist, Joyce Borchardt, and Trent Jensen.

Also Present: Finance Director Hill and City Administrator Konrad.

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### ***I. Call To Order***

The meeting was called to order at 6:30 p.m.

### ***II. MN/Dot Presentation Roundabout***

Mn/DOT representatives provided a presentation on a proposed single lane roundabout at Grand Avenue and Highway 95. They reviewed the intersection and found that a roundabout was a better option than signal lights. The roundabout would reduce congestion at the intersection and improve safety at the intersection. The project could be done with minimal widening and work within the existing right-of-way. Council expressed concern about pedestrian traffic with a roundabout in this location. Mn/DOT and staff provided information on proposed design and how pedestrian traffic can be accommodated along with a roundabout. Furman asked who would be responsible for the maintenance yearly. Mn/DOT indicated that there would be cost participation between the City and Mn/DOT.

### ***III. SEC Continuing Disclosure***

Konrad explained that the City has been working with Springsted on some of the reporting requirements on some of the City's bonds. She reported that the City and EDA have done all reporting, but through the research it has been found that in the bond documents the City is responsible for reporting on some of the Water and Light bonds. Kathy Aho from Springsted provided information on continuing disclosure on the City's bonds. Aho indicated that there is no concern with disclosure for the City's bonds but there is a concern with Water & Light bonds and they have been brought current with the exception of material events. The SEC has provided issuers an opportunity to self-report any deficiencies by December 1. Official action on the required reporting will be on the November 24 agenda for action.

Konrad suggested forming a task force in the first quarter of the year to put together a plan and outline who takes care of what step so that this situation does not repeat itself. The task force would be made up of the Administrator, Finance Director, Water and Light General Manager, Mayor, Water and Light Chair and Kathy Aho from Springsted. Council thanked Springsted for catching this and working with the City to remedy the reporting issues.

Motion by Jensen, seconded by Borchardt to adjourn.

Adjourned at 7:40 p.m.

Respectfully submitted,

Bridgitte Konrad, City Administrator  
jrl/TOSS