

**POLSON CITY COMMISSION EMERGENCY MEETING MINUTES
CITY HALL – CITY COMMISSION CHAMBERS
FRIDAY, FEBRUARY 22, 2013, 7:30 AM**

ATTENDANCE: City Commissioners: Todd Erickson, Stephen Turner, Mike Lies, Dan Morrison, Fred Funke and Mayor Pat DeVries presiding. City Manager Todd Crossett, City Treasurer Bonnie Manicke and City Clerk Cindy Dooley present. City Attorney James Raymond and Commissioner Campbell were absent. Others present (that signed in): None.

Mayor Pat DeVries called the meeting to order.

APPROVAL OF PROPOSED AGENDA: Commissioner Turner moved to approve the proposed agenda seconded by Commissioner Morrison. Commission discussion: None. Public discussion: None. Commissioners Erickson, Turner, Lies, Morrison and Funke voted aye. Commissioner Campbell absent. Motion carried.

APPROVAL OF BID RECOMMENDATION FROM CITY TREASURER AND AWARDED SALE OF \$400,000 CITY OF POLSON MUNICIPAL GOLF REVENUE REFUNDING BONDS, SERIES 2013: City Treasurer Manicke handed out a bid compilation sheet. City Treasurer Manicke said that ten institutions were contacted. She commented that the City established a relationship with Mountain West Bank in Kalispell that could be beneficial. She said their bid indicates an interest in serving the community. City Treasurer Manicke went through the bids as follows:

FINANCIAL INSTITUTION	INTEREST RATE FIXED	ANNUAL PAYMENTS	COMMENTS
Bitterroot Valley Bank – Lolo	2.3%	\$105,244.02	
Community Bank – Ronan	2.625%	\$105,996.08	Additional debt incurred in excess of \$50,000 will require prior approval by Community Bank
1st Citizens Bank	No quote		Clerk note – bid was received by e-mail on February 22 nd at 9:29 am too late to be considered. Rate was 3.25%
First Interstate Bank – Polson	3.3%	\$107,572.58	
1st Valley Bank – Seeley Lake	No quote		
Glacier Bank – Polson	2.10%	\$104,782.58	

FINANCIAL INSTITUTION	INTEREST RATE FIXED	ANNUAL PAYMENTS	COMMENTS
Lake County Bank – St. Ignatius	No quote		Clerk note – bid was received by e-mail on February 22 nd at 2:38 pm too late to be considered. Rate was 2.18%.
Mountain West Bank – Kalispell Proposal #1	2.65%	\$106,054.04	Unsecured
Mountain West Bank – Kalispell Proposal #2	2.375%	\$105,417.34	Collateral - \$115,000 Certificate of Deposit with Mountain West Bank at 1.2% interest
Valley Bank – Ronan	No quote		
Whitefish Credit Union – Whitefish	No quote		

City Treasurer Manicke said that the low bid is Glacier Bank at 2.10%. She commented that there was close competition by several banks at slightly higher interest rates. Her recommendation is to approve the Glacier Bank bid. **Commissioner Morrison moved to award the \$400,000 Municipal Golf Revenue Refunding Bonds, Series 2013 to Glacier Bank with a fixed interest rate of 2.10% with annual payments of \$104,782.58, seconded by Commissioner Turner.** Commission discussion: None. Public discussion: None. **Commissioners Erickson, Turner, Lies, Morrison and Funke voted aye. Mayor DeVries abstained. Commissioner Campbell absent. Motion carried.**

PUBLIC COMMENT ON SIGNIFICANT MATTERS TO THE PUBLIC NOT ON THE AGENDA:

None.

The meeting adjourned at 7:35 am.

Mayor Pat DeVries

Attest: Cindy Dooley, City Clerk