

Special Meeting  
South Washington Watershed District  
Wednesday February 17, 2016  
5:30 p.m.  
Woodbury Public Works Building  
2301 Tower Drive, Woodbury, MN

1. **Call to Order**

Manager Johnson called the meeting to order at 5:32 p.m.

**Roll Call:**

Brian Johnson-Vice President

Mike Madigan-Treasurer

Don Pereira-Secretary

**Staff:**

Matt Moore, Administrator

**Others:**

George Eilertson, Northland Securities

2. **General Obligation Crossover Refunding Bonds, Series 2016A**

Mr. Eilertson provided an explanation of the Crossover refunding bonds and the final savings to the SWWD over the life of the issue.

Jack Lavold arrived at 5:36 p.m.

Mr. Eilertson, noted that the refunding can be done once over the time of the issue. By law the SWWD can refund the bonds if the savings is 3% or greater, the SWWD achieved a 5% with the issue. Total savings to the SWWD is \$186,134. After discussion, a motion was made by Manager Madigan to approve the General Obligation Crossover Refunding Bonds, Series 2016A. Manager Pereira seconded. Motion carried unanimously.

3. **Adjourn**

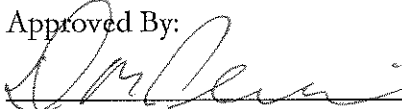
The next regular Board Meeting will be held on Tuesday, March 8<sup>th</sup> at 6:00 pm. A motion was made by Manager Pereira to adjourn at 5:44 p.m. Manager Johnson seconded. Motion carried unanimously.

Respectfully submitted,

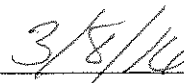


Melissa Imse, Office Manager

Approved By:



Mr. Don Pereira, Secretary



Date