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 8th 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 3/8/16