

ROLAND TOWNSHIP SPECIAL BOARD MEETING

Lake Metigoshe Cabin Road Paving District 2018-1 & Roadside Ranch/McCloud Paving Project
May 6, 2019, 8:30 pm, Quilt Inn Meeting Room

CALL TO ORDER: 8:30 p.m. by Chairman Vern Jacobson.

ATTENDANCE: Supervisors John Warberg, Mike Hall, David Thompson; (Michael Sivertson absent;) Clerk-Treasurer Glenore Gross; Assessor Addie Berg. No visitors.

PURPOSE: Approve Proposed Assessment Letter for Roadside Ranch/McCloud Paving Project; Address Bonding and Assessment Paperwork and Decisions for Cabin Road Paving District. Meeting time, place and purpose was posted on the Roland Township website.

- 1. APPROVAL OF ASSESSMENTS FOR ROADSIDE RANCH/MCLOUD PROJECT PAVING PROJECT AS DETERMINED BY COMMITTEE, for letter sent now & hearing dated June 6.** Committee had agreed to four levels of assessment related to the linear road footage owned, and set June 6 as the hearing date 30 days after the letter date. The letter was prepared with the same format as the cabin road project letter. Some discussion was held whether the board might consider contributing an amount from township funds to offset assessments, similar to the county pledge for only the cabin road project; this may be addressed later. The meeting date was agreed to as good for the potential bid process if the project moves forward. *MOTION by John W to approve the letter and assessments as presented, 2nd by Mike H. 4 YES=APPROVED.*
- 2. INTEREST RATE FOR CABIN ROAD PAVING ASSESSMENTS NOT PREPAID, up to 1.5% allowed above township 3.9% rate, & Date to begin applying interest.** After discussion, *MOTION by David T that 1.5% be added to the township interest rate of 3.9% for a 5.4% interest rate for assessments not prepaid, 2nd by John W. 4 YES=APPROVED.* Interest charges to the township will begin in June when bond funds are required to be drawn. Since owners special assessment amounts won't show up until tax bills are received in December, the board agreed it didn't seem right to begin charging interest on bills not yet received but weren't in favor of waiting that long to begin charging interest. Suggestion was made to send letters with the updated certified assessments and allow 30 days to make those payments in full without interest. *MOTION by John W that interest be applied to these Specials 30 days after notification of the Certified Assessments by letter to property owners. 2nd by David T. 4 YES=APPROVED.*
- 3. PLAN FOR REFUND OF COUNTY FUNDS as received annually, when assessment is prepaid.** Since the funds aren't in hand, the board was advised not to apply a discount up front if Specials are prepaid. After discussion, *MOTION by Mike H to refund by check an annual discount amount to those who prepaid their assessment and apply the discount amount as credit to those who owe on their Cabin Road Specials, only when the township receives the pledged County funds over each of five years, 2nd by John W. 4 YES=APPROVED.*
- 4. WHEN TO PUBLISH INITIAL ASSESSMENT LIST WITH DATE FOR HEARING AS JUNE 10, followed by CERTIFIED LIST TO AUDITOR prior to mid-September.** Bond Attorney Wegner advised publishing the Initial Assessment List sooner rather than later; the assessments have now been adjusted to account for the lower bid. The Board questioned the reason for having another hearing. In a phone call Wegner said this hearing is to correct errors, not to complain about the project, and normally little gets changed. If a parcel was included in error and is removed, the remaining assessments need to be raised, but the list would not need to be republished. Board agreed to have the hearing June 10, 6:45 p.m. prior to the regularly scheduled board meeting; the list will be provided for the next Courant issue to allow a 20 day notice. The Certified List for the Auditor, due by mid-September, will be prepared with prepaid assessments taken off.

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5. **OFFER RECORDKEEPING OF SPECIALS FOR BID TO LOCAL CPA FIRMS.** Vern has inquired with two local firms about taking on bookkeeping for the specials, one of which declined and the other hasn't returned contact. Addie will check with the remaining firm, Strand Agency who does the Rec Service District specials, and inquire at the county offices regarding options
6. **RESOLUTION CREATING THE FUND OF AN IMPROVEMENT DISTRICT, PROVIDING FOR AND APPROPRIATING SPECIAL ASSESSMENTS FOR THE SUPPORT AND MAINTENANCE OF SAID FUND, AND AUTHORIZING THE ISSUANCE OF IMPROVEMENT WARRANT THEREON.** *MOTION by Mike H to approve the Resolution to create the Improvement District fund as printed, 2nd by David T. ROLL CALL VOTE: David T-YES, Mike H-YES, John W-YES, Vern J-YES. MOTION APPROVED.*
7. **RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,600,000 REFUNDING IMPROVEMENT BONDS, SERIES 2019, PRESCRIBING THE TERMS AND COVENANTS THEREOF, AND CREATING A FUND FOR THE PAYMENT THEREOF.** *MOTION by David T to approve the Resolution to set up the Improvement Bonds as printed, 2nd by John W. ROLL CALL VOTE: David T-YES, Mike H-YES, John W-YES, Vern-YES. MOTION APPROVED.* Separate accounts for "Construction" & "Principal + Interest" will need to be opened for the project.

Remaining Items were for Chairman and/or Clerk SIGNATURES:

- **DEFINITIVE IMPROVEMENT WARRANT, SERIES 2019,** Lake Metigoshe Cabin Road Paving Assessment District No. 2018-1. \$2,600,000 / Security First Bank, Mandan / 6/6/19 – 5/1/29 / 3.9% interest
- **REFUNDING IMPROVEMENT BOND, SERIES 2019, REGISTERED TERM BOND**
- \$2,600,000 / Security First Bank, Mandan / 6/6/19 – 5/1/29 / 3.9% interest
- **INFORMATION RETURN FOR TAX EXEMPT GOVERNMENTAL BONDS** (Wegner sends in)
- **CLOSING CERTIFICATE** (Wegner will correct and re-send 1st page)
- **TAX CERTIFICATE** Refunding Improvement Bonds, Series 2019 > information. Deposit of \$2,600,000 is 2,584,855.93 for Construction Account, 15,144.07 pays cost of issuance of bonds. At least 85% of net bond to be expended within 3 years. Bond proceeds can be invested at unrestricted yield for 13 months.

MEETING ADJOURNED 10:05 p.m.

Glenore Gross, Clerk