

**PROCEEDINGS OF THE CITY OF MINDEN, STATE OF LOUISIANA, TAKEN
IN SPECIAL SESSION HELD ON JANUARY 6, 2016.**

The Minden City Council met at City Hall, Minden, Louisiana, beginning at 1:08 p.m. following a Council Workshop with the following members present: Mayor Tommy Davis, Wayne Edwards, Fayrine A. Kennon-Gilbert, Mike Toland and Benny Gray. Absent: Vincen Bradford.

The meeting was opened with prayer offered by Wayne Edwards. Mayor Tommy Davis welcomed everyone to the meeting.

Discussion was held during the Council Workshop regarding financing options for an Advanced Metering Infrastructure project. When the Council Special Session convened, Wayne Edwards moved to adopt a Resolution Regarding a Lease Agreement for the Purpose of Procuring a Water/Electric Meter Project, as presented, based upon Option 3 as presented by Government Capital Corporation. The motion was duly seconded by Benny Gray and the vote was as follows: Ayes: Wayne Edwards, Fayrine A. Kennon-Gilbert, Mike Toland and Benny Gray. Nays: None. Absent: Vincen Bradford. Abstain: None. The motion carried. Option 3 for a Tax Exempt Lease Purchase Structure is described as: Equipment cost financed will be \$1,700,000.00 with city funds being used to pay the difference in the total project cost. There will be 10 annual payments in the amount of \$203,556.09 at a finance rate of 3.417% commencing on January 25, 2017 and annually thereafter.

There being no further business, the meeting was adjourned.

Tommy Davis, Mayor

ATTEST:

Michael Fluhr, City Clerk