

August 16, 2017

Fischer	yea
Shryock	yea
Lee	yea

COMMISSIONER'S JOURNAL

Wednesday

Regular

August 16, 2017

Official Bond – Janette Donaker

Mr. Shryock made a motion, seconded by Mr. Lee to accept the Elected Official Bond in the amount of \$50,000 for Coshocton County Treasurer, Janette Donaker the bond is extended to 8/31/2021.

Fischer	yea
Shryock	yea
Lee	yea

Dog Wardens Report

Received the Dog Wardens Report for the week ending August 14, 2017 with 8 dogs picked up by the warden, 7 dogs brought in as strays, 3 dogs destroyed, 18 dog licenses sold, 1 late fee paid, 13 dogs sold, 5 dogs redeemed, 6 dogs per owner surrender, \$15.00 in boarding fees collected, 9 citations issued, 26 calls handled for a total of \$598.00 in fees collected.

Monthly Pay-In Report

Received the monthly Pay-In Report for July 2017 from Coshocton County Clerk of Courts, Camila J. Graham, Clerk.

FAA Grant Agreement – Regional Airport Authority

Mr. Lee made a motion, seconded by Mr. Shryock to sign the U.S. Department of Transportation Federal Aviation Administration Grant Number 3-39-0028-022-2017 in the amount of \$125,096.00 for the Coshocton County Regional Airport Authority.

Fischer	yea
Shryock	yea
Lee	yea

Possible Notes/Bonds

Mr. Todd Shroyer, Ms. Kayla Chapman, EMS, Mrs. Christine Sycks, County Auditor, Mrs. Robin Schonauer, Budget Director and Mr. Joseph Robertson, Ross Sinclair attended the meeting to discuss the possibility of Notes to Bonds for the purchase of a building for the EMS. He stated that he put together some figures for the Commissioners to bond the purchase and renovation of a building for the EMS. He explained that we can go from notes to bonds and we would have an interest rate of approximately 1.75%. He then discussed permanent financing of bonds with the rate of 3%, 3.5% and 4%. He stated that he prepared a capital market deal and an unrated transaction. He feels this is the best route to go. He stated that he does not feel we would be able to get a bank to fix a rate for us longer than 10 years. He stated that they will give our local banks the option to purchase these bonds if they so choose. He presented a 10 year option at 3%, a 15 year option at 3.5% and a 20 year option at 4%. He stated that rates are subject to change, but we have seen a pretty stable market of late. Mr. Robertson stated that he feels the Commissioners should just go to bonds and by-pass the notes for this amount. Mr. Fischer asked if we go with the notes, how quick does that work. Mr. Robertson stated that it is an internally generated circular and it will go quickly. So within 60 days we would have our funding. He stated that the County has a very low cash debt so this should be no problem at all. Mr. Fischer stated that he has some concerns about getting the funding prior to yearend. Mr. Robertson stated that we can proceed with permanent financing, but if we see that it will not be bid out or the bidding process is taking too long we can always do the notes at that time. He feels we can accomplish everything needed and get the advanced monies back prior to the yearend. Mr. Shryock asked if there is a difference between a mortgage and what we are trying to do right now. Mr. Robertson stated that they banks typically sell these mortgages on the secondary market and with this loan they cannot do that. Mr. Robertson stated that he can check on a bank to see if they would be willing to do this, but he does not believe it will happen. The Commissioners asked him to proceed with the process and we will move forward with the best option for the County. The Commissioners thanked everyone for attending.

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Adjourn

At 12:00 p.m. Mr. Fischer adjourned the meeting.

Absent

Gary L. Fischer

Dane R. ShryockD Curtis Lee

D. Curtis LeeMary Beck

Administrator/Clerk