



City of Jonesboro

Municipal Center
300 S. Church Street
Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, February 2, 2016

5:15 PM

Municipal Center

Special Called Meeting

1. Call To Order

2. Roll Call by City Clerk Donna Jackson

Mayor Perrin was also in attendance.

Present 5 - John Street; Darrel Dover; Charles Coleman; Todd Burton and Rennell Woods

Absent 1 - Ann Williams

3. New Business

Ordinances To Be Introduced

ORD-16:009

AN ORDINANCE AUTHORIZING THE ISSUANCE OF A GENERAL REVENUE PROMISSORY NOTE (MIRACLE LEAGUE PARK PROJECT REFUNDING), SERIES 2016; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE NOTE; DECLARING AN EMERGENCY; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

Sponsors: Mayor's Office

Attachments: [2016-1-26 Note](#)

Chairman Dover stated this has to do with paying off the current note and taking out a new note. Mayor Perrin agreed. He explained the city entered into a \$500,000 note to finish the Miracle League project. They received some donations, but the note is due in a few weeks. The new note will lower the interest rate by 25 basis points. He added the original note is due February 16th, so he would like to walk the ordinance on to the City Council meeting tonight.

A motion was made by Councilman John Street, seconded by Councilman Charles Coleman, that this matter be Recommended to Council . The motion PASSED with the following vote.

Aye: 4 - John Street; Charles Coleman; Todd Burton and Rennell Woods

Absent: 1 - Ann Williams

4. Adjournment

A motion was made by Councilman Rennell Woods, seconded by Councilman John Street, that this meeting be Adjourned . The motion PASSED with the following vote.

Aye: 4 - John Street;Charles Coleman;Todd Burton and Rennell Woods

Absent: 1 - Ann Williams