

**CALLED MEETING OF THE
BOARD OF MAYOR AND COUNCIL
CITY OF MCKENZIE
2470 CEDAR STREET, MCKENZIE,
THURSDAY JANUARY 23, 2014 @ 7:00 PM**

Call to Order: Mayor Jill Holland

Roll Call: All members of the council were present

Mayor Holland
Vice Mayor Hale
Councilperson Barksdale
Councilperson Glisson
Councilperson Lankford
Councilperson Pruneau
Councilperson Townes

New Business:

1. Discussion/Approval on Resolution 14-002 (a resolution authorizing the city to borrow money from the TML Bond Fund)

Discussion:

Mayor Holland explained to the council this resolution was authorizing the city to borrow \$700,000.00 from the Tennessee Municipal Bond Fund (TMBF) for a period of 12 years at the interest rate of 3.44% fixed. The council was in favor of this resolution with the interest rate being fixed instead of variable.

Action taken:

Motion made by Vice Mayor Hale, seconded by Councilperson Pruneau, to approve Resolution 14-002.

Motion is by role call vote:

Councilperson Barksdale	<u>Y</u>	Councilperson Lankford	<u>Y</u>
Councilperson Glisson	<u>Y</u>	Councilperson Pruneau	<u>Y</u>
Vice Mayor Hale	<u>Y</u>	Councilperson Townes	<u>Y</u>

Votes were as follows: Ayes - 6, Nays - 0, Abstain - 0, Absent - 0,
The motion passed.

Adjournment

With no further business, a motion was made by Councilperson Barksdale, seconded by Councilperson Glisson, to adjourn. The motion passed.

APPROVED: _____
Jill Holland, Mayor

Attest: _____
Charlie Beal, CMFO, CMC
City Clerk/Recorder