

**MINUTES OF THE CITY COUNCIL  
ST. AUGUSTA, MINNESOTA  
January 22, 2015**

**CALL TO ORDER:** The meeting was called to order by Mayor Kroll at 4:00 PM with the Pledge of Allegiance.

**PRESENT:** Mayor Kroll; Council Members Diehl, Zenzen and Reinert; and Clerk/Administrator McCabe.

**OTHERS PRESENT:** Ellie Reinert.

**BOND PAYMENT:** Mr. McCabe presented the invoice for the 2007 Capital Improvement Bond in an amount of \$59,583.75 stating we received after the last meeting but it was due before our next scheduled meeting.

**A motion was made to approve payment of the 2007 Capital Improvement Bond to US Bank by Mr. Zenzen, seconded by Mr. Diehl. Motion carried unanimously.**

Mr. McCabe reported this bond is callable beginning on February 1. He indicated three years remain with \$180,000 in principal and slightly more than \$14,000 in interest. He wondered if we should consider calling as we would have a net savings of \$5,000 to \$6,000 based on current investment earnings. Consensus was it was a good idea and Mr. McCabe will start the process.

**ADJOURNMENT:** **A motion was made to adjourn at 4:05pm by Mr. Reinert, seconded by Mr. Diehl.**

Approved this \_\_\_\_\_ day of February, 2015.

\_\_\_\_\_  
BJ Kroll, Mayor

Attest:

\_\_\_\_\_  
William R. McCabe, Clerk/Administrator