

**MINUTES of SPECIAL MEETING  
of the BOARD of COMMISSIONERS  
of the CITY of BOWLING GREEN, KENTUCKY  
held SEPTEMBER 24, 2007**

The Board of Commissioners of the City of Bowling Green, Kentucky met in special session in the Commission Chamber of City Hall, Bowling Green, Kentucky at 5:00 p.m. on September 24, 2007. Mayor Elaine N. Walker called the meeting to order. Assistant City Manager/City Clerk Katie Schaller called the roll, and the following members were present: Commissioner Brian K. Strow, Commissioner Bruce Wilkerson, Commissioner Joe W. Denning, Commissioner Brian "Slim" Nash and Mayor Elaine N. Walker. Absent: none. There was a full quorum of the Board of Commissioners.

**CITY MANAGER**

City Manager Kevin D. DeFebbo had no comments at this time.

**REGULAR AGENDA**

**MUNICIPAL ORDER NO. 2007 - 295**

**MUNICIPAL ORDER AUTHORIZING AND DIRECTING THE  
MAYOR TO EXECUTE THE UPDATE OF AREA DESIGNATION  
FORM TO BE INCLUDED IN THE WARREN COUNTY SOLID  
WASTE MANAGEMENT PLAN 2008-2012**

Summary of Municipal Order No. 2007 - 295 was read by the Assistant City Manager/City Clerk. Motion was made by Wilkerson and seconded by Denning for consideration of said Municipal Order. DeFebbo stated this item was discussed at the work session on September 18, 2007. He also noted that the County was required to submit the updated Plan to the State by October 1, 2007. Mayor Walker asked for additional discussion, and with none, a roll call vote was taken.

ROLL CALL:           Voting Yea: Wilkerson, Denning, Nash and Walker  
                          Voting Nay: Strow

Municipal Order No. 2007 - 295 was approved by majority vote.

**MUNICIPAL ORDER NO. 2007 - 296**

**MUNICIPAL ORDER AUTHORIZING AND ACCEPTING BID  
#2007-83 FOR THE LOVERS LANE SOCCER COMPLEX  
LIGHTING HARDWARE FROM MUSCO SPORTS LIGHTING OF  
MUSCATINE, IOWA IN THE AMOUNT OF \$40,566**

Summary of Municipal Order No. 2007 - 296 was read by the Assistant City Manager/City Clerk. Motion was made by Wilkerson and seconded by Strow for consideration of said Municipal Order. DeFebbo reviewed the in-house project to improve the lighting at the park and recommended its approval. Mayor Walker asked for additional discussion, and with none, a roll call vote was taken.

ROLL CALL:           Voting Yea:   Strow, Wilkerson, Denning, Nash and Walker  
                          Voting Nay:   None  
Municipal Order No. 2007 - 296 was approved by unanimous vote.

MUNICIPAL ORDER NO. 2007 - 297

MUNICIPAL ORDER AUTHORIZING AND ACCEPTING BID  
#2007-84 FOR THE LAMPKIN PARK RESTROOM REPLACEMENT  
FROM DEWEESE CONSTRUCTION, INC. OF FRANKLIN,  
KENTUCKY IN THE AMOUNT OF \$42,596

Summary of Municipal Order No. 2007 - 297 was read by the Assistant City Manager/City Clerk. Motion was made by Wilkerson and seconded by Nash for consideration of said Municipal Order. DeFebbo indicated that in order to contain costs on this project, much of the work would be completed in-house. He recommended the bid award to provide the preparation work needed prior to beginning work in-house.

In regard to a proposed park project at Pedigo Park, Comm. Nash requested an update about budgeting for the relocation of bathrooms closer to the ball fields. Mr. DeFebbo noted that there were no funds in the budget for that particular project at this time, but that other improvements had been made over the past year. Parks Maintenance Division Manager Gerald Belcher explained that the Lampkin Park bathroom renovation project had been in the budget for the past three years and that Parks staff had been trying to find ways to reduce the cost since it originally exceeded the approved budget. He indicated that the Pedigo Park project could potentially be even more expensive due to its location and septic system. However, he did note that the park was receiving increased use. Comm. Nash stated he raised this issue in 2005 and he did not want Pedigo Park to be overlooked.

Once all discussion ended, a roll call vote was taken.

ROLL CALL:           Voting Yea:   Strow, Wilkerson, Denning, Nash and Walker  
                          Voting Nay:   None  
Municipal Order No. 2007 - 297 was approved by unanimous vote.

WORK SESSION

City Manager Kevin DeFebbo, City Attorney Gene Harmon and Chief Financial Officer Jeff Meisel presented a staff recommendation regarding the refinancing of approximately \$28 million of debt at the request of the Inter-Modal Transportation Authority, Inc. (ITA). Mr. DeFebbo presented five options for the Board of Commissioners to consider: 1) make no changes to the existing Interlocal Cooperation Agreement with Warren County and continue the commitment to cover 50% of any upcoming balloon debt payments; 2) withdraw from the Agreement and eliminate any further obligation by the City; 3) look to the County to issue general obligation bonds; 4) share in the refinancing of the ITA's debt with the County 50/50; or 5) amend the Agreement and have the City issue general obligation bonds and execute leases with ITA and Warren County. Mr. DeFebbo stated that the City should take the lead on this issue if the County could not. His recommendation was to have the City issue general obligation bonds with a dual lease structure and amend the Interlocal Cooperation Agreement to protect the City's interests in case of default by the ITA and/or non-appropriation by Warren County.

Commissioner Brian Strow gave a presentation which recommended that the Board maintain the current structure and address each balloon payment as it arrived. He stated that the proposed debt refinancing would increase both the cost born by and the risk exposure assumed by City taxpayers.

There was discussion regarding the benefits and risks to the City, the County and the ITA, as well as to the taxpayers. ITA President and Chamber of Commerce CEO Jim Hizer and ITA Board Chairman Curt Sullivan responded to questions regarding the additional administrative costs incurred to release land from the trustees, the current mortgage financing structure, the participation and obligation of the ITA under the proposed financing structure and the ability of the ITA to focus on job creation. The City's Bond Counsel Dirk Bedarff and Financial Advisor Steven McCoy also responded to questions. Mr. DeFebbo was directed to find answers to why the County did not pursue issuance of general obligation bonds back in April 2005, the number of mortgage backed bonds issued to secure Magna's development (Bowling Green Metalforming), and the continued issuance of mortgage bonds versus general obligation bonds for Phase I of the Transpark development.

Once all discussion concluded, a majority of the Board members indicated that they were ready to proceed with an item for consideration at the next regular meeting regarding this issue.

#### ADJOURNMENT

This being a special meeting and with no further business to come before the Board of Commissioners, at approximately 8:30 p.m., Mayor Walker declared this meeting adjourned.

ADOPTED: \_\_\_\_\_

APPROVED: \_\_\_\_\_  
Mayor, Chairman of Board of Commissioners

ATTEST: \_\_\_\_\_  
City Clerk

*Minutes prepared by Assistant City Manager/City Clerk Katie Schaller*