

March 14, 2019

Proceedings of the City Council of University Heights, Iowa, held at the Community Center, 1302 Melrose Avenue, subject to approval by the Council at a subsequent meeting. ALL VOTES ARE UNANIMOUS UNLESS OTHERWISE STATED.

SPECIAL COUNCIL MEETING

Mayor From called the March 14, 2019 special council meeting of the University Heights City Council to order at 5:31 p.m.

Present: Mayor From. Council Members: Nick Herbold (by phone), Virginia Miller, Liesa Moore, Dotti Maher (joined by phone at 5:35 p.m.) and Silvia Quezada. Staff present: City Clerk Chris Anderson and Treasurer Lori Kimura (arrived at 5:38 p.m.). Also present: Pat Yeggy.

MOTION by Quezada, seconded by Miller, to invest \$250,000 (Olive Court sale proceeds) in a money market account, earning 2% monthly with MidWestOne Bank, and invest \$140,000 in a 13-month Certificate of Deposit, earning 2.58%, and \$190,000 in a 45-month Certificate of Deposit earning 3.36 %, both with Hills Bank.

Discussion by council. The motion was withdrawn without objection.

MOTION by Quezada, seconded by Miller, to invest \$250,000 (Olive Court sale proceeds) in a money market account, earning 2% monthly with MidWestOne Bank. Carried.

Herbold - Aye                      Moore - Aye  
Maher - Aye                        Quezada - Aye  
Miller - Aye

MOTION by Quezada, seconded by Miller, to invest \$140,000 (remainder of LOST funds) in a 13-month Certificate of Deposit, earning 2.58% with Hills Bank. Carried.

Herbold - Aye                      Moore - Aye  
Maher - Aye                        Quezada - Aye  
Miller - Aye

MOTION by Quezada, seconded by Miller, to invest \$190,000 (remainder of LOST funds) in a 45-month Certificate of Deposit, earning 3.36% with Hills Bank. Carried.

Herbold - Aye                      Moore - Aye  
Maher - Aye                        Quezada - Aye  
Miller - Aye

Announcements: None.

The meeting was adjourned by unanimous consent at 6:02 p.m.

Attest: Christine Anderson, City Clerk

Approved: Louise A. From, Mayor