

**Yukon City Council Minutes
February 4, 2016 - Special Meeting**

The meeting was called to order by Mayor Alberts.

ROLL CALL: (Present) John Alberts, Mayor
Richard Russell, Vice Mayor
Michael McEachern, Council Member
Earline Smaistrla, Council Member
Donna Yanda, Council Member

Also present: Tammy DeSpain, Acting City Manager; Mike Segler, City Attorney; Cindi Shivers, Human Resources Director; John Williams, Bond Counsel; Chris Gander, BOKF

- 1. Consider and authorize the transfer of funds from the Yukon General Fund Reserve to the General Fund, in the amount of \$1,360,000.00, as previously approved by the City Council in the Fiscal Year 2015-2016 City of Yukon Budget**

The motion to approve Item 1, a motion to authorize the transfer of funds from the Yukon General Fund Reserve to the General Fund, in the amount of \$1,360,000.00, as previously approved by the City Council in the Fiscal Year 2015-2016 City of Yukon Budget, was made by Council Member Russell and seconded by Council Member Yanda.

The vote:

AYES: Smaistrla, McEachern, Yanda, Alberts, Russell

NAYS: None

VOTE: 5-0

MOTION CARRIED

- 2. (Information only, no action required) Discussions of Offer of Settlement and participation in Municipalities Continuing Disclosure Cooperation Initiative program of U. S. Securities and Exchange Commission regarding continuing disclosure associated with Yukon Municipal Authority borrowings**

John Michael Williams, Bond Counsel, provided an overview of the Municipal Continuing Disclosure Cooperation Initiative of the U.S. Securities and Exchange Commission. He explained how and why Yukon was a part of the program and what the settlement phase of the program requires. He noted there is no fine, that a training program must be established, that the City must promise not to repeat any prohibited activity, and that the City must disclose its participation in the program in all future bond offerings.

Mr. Williams then answered questions from the Council Members related to the City's participation in the program, pertaining to reporting requirements, deadlines, the self-reporting of violations that occurred in 2014, and that the Municipal Authority would need to approve the City settlement offer in a special meeting to be scheduled in the near future.

- 3. Consider a motion to recess as Yukon City Council and convene into Executive Session, for discussing the hiring of the applicants for the position of City Manager, as provided for in 25 OS 2003, Section 307 (B) (1)**

The motion to approve Item 3, a motion to recess as Yukon City Council and convene into Executive Session, for interviewing of the applicants for the position of City Manager, as provided for in 25 OS 2003, Section 307 (B) (1), was made by Council Member McEachern and seconded by Council Member Yanda.

The vote:

AYES: Yanda, Russell, Alberts, Smaistrla, McEachern

NAYS: None

VOTE: 5-0

MOTION CARRIED

The Mayor invited the Acting City Manager, the Human Resources Director, and the City Attorney in to the Executive Session.

4. Consider a motion to adjourn from Executive Session and reconvene as Yukon City Council

The motion to adjourn from Executive Session and reconvene as Yukon City Council, was made by Council Member McEachern and seconded by Council Member Russell.

The vote:

AYES: Russell, Smaistrlo, McEachern, Yanda, Alberts

NAYS: None

VOTE: 5-0

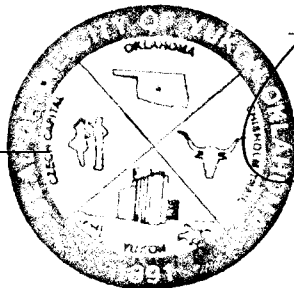
MOTION CARRIED

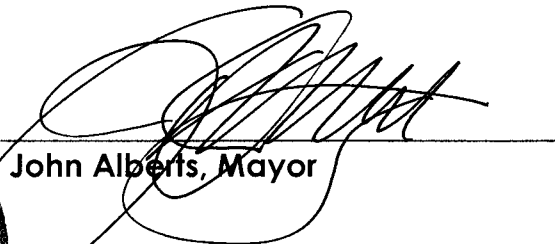
Mayor Alberts then read the minutes of the Executive Session, stating "While in executive session, only the items on the agenda were discussed, no action was taken, and no votes were cast."

5. Adjournment



Doug Shivers, City Clerk





John Alberts, Mayor