

TOWN OF WELLTON

Minutes of the March 9, 2021 Special Meeting

Mayor Cecilia McCollough called the special meeting to order at 6:00PM on Tuesday, March 9, 2021. Mayor McCollough dispensed with the Pledge of Allegiance and the invocation. Roll call was taken.

Councilmembers Present: Mayor Cecilia McCollough and Councilmember Sylvia Davidson.

Councilmembers Attending on Zoom: Mayor Pro Tem Kenneth Baughman, Councilmembers Scott Blitz and Michelle Jones

Councilmembers Absent: None.

Staff Present: Town Manager Larry Killman, Deputy Town Clerk Sandra Jones, and Finance Director Marisol Hernandez.

Staff Attending on Zoom: Police Chief David Rodriguez and Attorney Tim Stratton.

Guests Present: Shirley Reynolds.

Guests Attending on Zoom: Clark Partridge (PSPRS), Mike Townsend (PSPRS), Mark Reader (STIFEL), and Claude Lockhart (STIFEL).

Call to the Public: None requested.

Discussion and Action Items

1. Introduction by Town Manager Killman Presentation from STIFEL and PSPRS

a. PSPRS Overview Power Point: Public Pensions Overview, Past (PBI), and Present.

Clark Partridge from PSPRS presented his PowerPoint presentation detailing the history behind the current statewide PSPRS situation.

b. Refinancing Discussion – Power Point Review.

Mark Reader from STIFEL presented a PowerPoint presentation detailing the process, potential risks, and potential positives.

2. Discussion, possible direction, and possible action regarding PSPRS Tier 1 and Tier 2 Legal Unfunded Liability.

Motion made by Councilmember Blitz, seconded by Mayor Pro Tem Baughman to approve the Authorization to Proceed for STIFEL, with a not to exceed \$2.25 million. Voice vote:

Baughman: Yay
Jones: Yay
McCollough: Yay
Davidson: Yay
Blitz: Yay

Motion carried.

Resolution to follow at the April 6, 2021 Regular Meeting.

Adjournment

Zoom Meeting ended by the meeting host.

No motion.

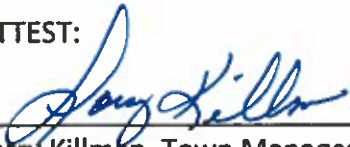
Meeting adjourned at 7:40PM.



Cecilia McCollough

Cecilia McCollough, Mayor

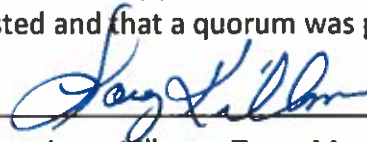
ATTEST:



Larry Killman, Town Manager

CERTIFICATION:

I hereby certify that the forgoing minutes are a true and correct copy of the special meeting held March 9, 2021 and the meeting was duly called and posted and that a quorum was present.



Larry Killman, Town Manager