

MINUTES  
SPECIAL COUNCIL MEETING  
CITY OF NICEVILLE, FLORIDA  
DECEMBER 3, 2015

The City Council met in Special Session, December 3, 2015 at 6:00 PM. All council members, except for Councilmen Nodjomian and Rominger were away on business, and the Mayor was present . Also present was City Manager, Lannie Corbin, City Clerk, Dan Doucet and Fire Department Chief Mayville. The Mayor called the meeting to order at 6:00 PM.

PUBLIC HEARING

Presentation – Request for Proposal (RFP) Results - Fire Truck Lease/Purchase

Mr Bill Fray, Fray Municipal Securities

Mr Fray provided an overview of the RFP results that were due to the City on December 2, 2015 at 2:00 PM. Mr Fray stated that enclosed in his briefing package was a summary of Bids and Supporting Schedules ranked from lowest to highest by True Interest Cost (TIC) for the \$ 852,000 Lease Purchase financing. He stated the City received six proposals including three particularly strong bids especially in light of the upcoming Fed meeting in which rates may be increased. He stated bids ranged from 1.7490% to 2.4381%. He advised upon the Council’s consideration and approval of the best bid, we estimate closing to be on/or about December 17<sup>th</sup>. Discussion followed.

Bid Summary:

Rank	Bidder Name	Par	Rate	Expenses	TIC
1	Trustmark National Bank	852,000.00	1.7500000%	-	1.7490649%
2.	BB&T	852,000.00	1.9500000%	-	1.9488350%
3.	Signature Public Funding Corp.	852,000.00	1.9800000%	250.00	1.9787994%
4.	Hancock Bank	852,000.00	2.0400000%	-	2.0387230%
5.	Peoples National Bank	852,000.00	2.2500000%	-	2.2484410%
6.	Regions Equipment Finance Corporation	852,000.00	2.4400000%	5,000	2.4381604%

Ordinance 15-12-01 - An ordinance authorizing the City of Niceville to obtain lease/purchase financing from a commercial bank up to the maximum amount of \$852,000 to purchase a Ladder Fire Truck; authorizing the solicitation of sealed proposals from commercial banks; providing for terms and conditions of said lease/purchase financing; providing that interest will be tax exempt to the holder as a “Qualified Tax

Exempt Obligation” within the meaning of §265(b)(3) of the internal revenue code; providing for proper advertisement; and providing for an effective date. (Third Reading)

Mr Doucet read ordinance 15-12-01 by title. Councilman Henkel moved approval on final reading. Councilman Schaetzle seconded. No one spoke for or against. Council Vote: Councilman Henkel-yes; Councilman Schaetzle-yes; Boudreaux-yes; Motion passed.

Resolution 15-12-01 – A resolution awarding \$ 852,000.00 Lease/Purchase financing to purchase a 70’ Aerial Platform Fire Apparatus (Fire Truck) for the City of Niceville, Florida, Fire Department to the successful bidder Trustmark Bank, pursuant to limited competitive bids from commercial banks; fixing the interest rate and other terms for the Lease/Purchase financing; and providing an effective date.

Mr Doucet read Resolution 15-12-01 by title. Councilman Henkel moved approval to award the bid to Trustmark Bank 7700 US Highway 98 West, Santa Rosa Beach, FL 32459 who was the lowest bidder. Councilman Schaetzle seconded. No one spoke for or against. Discussion followed. Council Vote: Councilman Henkel-yes; Councilman Schaetzle-yes; Boudreaux-yes. Motion passed.

The meeting adjourned at 6:15 PM

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MAYOR

ATTEST:

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CITY CLERK