



## VILLAGE OF GOLF Council Special Meeting Minutes

Date: April 4, 2012  
Time: 9:02 a.m.  
Location: Administration Building

### 1. Call to Order:

Mayor Lynch called the meeting to order on the above date and time in the Village Administration Building located at Village Hall, 21 Country Road, Golf, Florida.

#### Pledge of Allegiance:

Mayor Lynch led the Pledge of Allegiance.

#### Roll Call:

Present were: Mayor Lynch, Vice-Mayor Joh, Council Members Duane, and Ottaway. Council Member Botos arrived at 9:04 a.m. Also present were: Village Manager Hannah, Village Clerk Marciano and other interested citizens.

### 2. New Business

Resolution No. 2012-03: Authorizing a \$1,845,000.00 loan and authorizing the execution of a promissory note and a loan agreement; providing an effective date; and for other purposes. Mayor Lynch complimented Council Member Duane for his work on this project. Council Member Duane then introduced Mark Raymond, bond counsel for the Village who provided an overview on the details of the bond refinancing: The loan, at 2.61%, would save the Village approximately \$700,000 and be repaid in 15 years versus 20 years. Mr. Raymond then explained the rationale for the Village's objection to paying a \$3,000 escrow fee in reply to Vice-Mayor Joh's question on the subject.

Action: Motion made by Council Member Botos and seconded by Council Member Ottaway to approve Resolution No. 2012-03.

Voice Vote Showed:  
AYES - 5  
NAYS - 0

### 3. Adjournment:

Action: Motion was made by Council Member --- and seconded by Council Member --- to adjourn the meeting at 09:10 a.m.

Voice Vote Showed:  
AYES - 5  
NAYS - 0

Respectfully submitted,

Carol Marciano, Village Clerk