Timeline

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**MORRISTOWN CITY COUNCIL MEETING MINUTES**

**Special Meeting 6:30 p.m.**

**Wednesday, May 10, 2023**

**Council Present:** Mayor Tony Lindahl, Jake Golombeski, Linda Murphy, Leon Gregor, Joe Caldwell

**Others Present:** Ellen Judd, Connie Medeiros **Call to Order:** Lindahl called the special meeting of the Morristown City Council to order on Wednesday May 10, 2023 at 6:30 pm., in the Council Chambers, at 402 Division Street S., Morristown, MN.

* 1. **Pledge of Allegiance:** NA
  2. **Additions/Corrections to Agenda:** NA
  3. **Comments and Suggestions from Citizens Present:** NA
  4. **Consent Agenda:** NA
  5. **Unfinished Business:** NA
  6. **New Business:**
     + 1. **SEH to present WWTP plans**

Tom Madden from SEH presented the wastewater treatment facility plan to council. He said that the process would move forward in two phases. The first would be to install a flow meter at the WWTP to get more accurate flows before adopting the official plan. This is estimated to take a few years. At the end of this period, the plan will be revisited based on the new flows. Ellen Judd is working with area contractors to complete phase one.

* + - 1. **Investment discussion and plan**

Jake Womeldorf the financial advisor from Edward Jones in Faribault was present to discuss options for the City of Morristown’s financial investment needs. His discussion began with the different options that Edward Jones has to offer with respect to investment. He began by discussing Edward Jones money market opportunities that may, if allowed, work well for the city. He will follow up with Ellen if that option is available. He also discussed short term CD’s that EJ may accommodate the city as to not tie up large sums of money for long terms of time. He discussed Edward Jones’ short-term CD’s which mature on a monthly basis. He discussed the option of having small amounts of monies is short terms CD’s which would mature on a monthly basis with the ability to roll over month after month until needed. He also discussed US Treasuries with very short windows of turnaround.

Council discussed CD’s from local financial institutions. E. Judd will contact Lake Country Community Bank and set an appointment with the president to discuss CD and percentage rates.

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 Tony Lindahl, Mayor

Attest,

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Connie Medeiros, City Clerk