

A special session of the Grundy Center City Council was called to order at 6:35 p.m. on Monday, October 24, 2022, in the Council Chambers by Mayor Eberline. Present: Smith, Mcdonald, and Rasmussen. Absent: Kuester and Lamp. The City of Grundy Center held this regular city council meeting in person and electronically via an online meeting or conference call. Please join my meeting from your computer, tablet, or smartphone. <https://meet.goto.com/306219701> You can also dial in using your phone. United States: +1 (872)240-3412 Access Code: 306-219-701.

Smith moved and Mcdonald seconded the approval of the meeting agenda with a conflict of interest with Rasmussen on item #6. Motion carried three ayes.

Rasmussen moved and Mcdonald seconded the consent agenda consisting of approval of the minutes of the regular meeting held Monday, October 17, 2022. No further discussion, motion carried three ayes.

Mayor Eberline opened the discussion on the Neighborhood Revitalization CDBG Grant Application. Isaiah Corbin, INRCOG, was present by the online meeting. Corbin explained the project area for the grant was made smaller due to the number of households needing to be below 200. Corbin reviewed the draft grant application and asked for any additional comments. Currently at 190 households and need to collect 145 income surveys to prove low to moderate income requirement is being met. Phase 1 awards for this grant will be announced mid-December, then planning of projects will begin. Smith moved and Mcdonald seconded action to approve the grant application as written. No further discussion, motion carried three ayes.

Mayor Eberline introduced the discussion on offers received for CD renewals and City money market accounts with both GNB Bank and Greenbelt Bank. Smith commented that results from meeting with John Schuller, Greenbelt Bank are interest rate for money market account will be 1.50% for \$1mil+ balance and current CD can be renewed with same terms at 3.75% interest on 12, 24 and 36 months going forward. Smith also discussed that Finance Committee also reached out to GNB Bank for a chance to offer portfolio renewals. GNB Banks offer is 1.15% interest on money market account and 12 month – 3.55% and 24 month – 3.75% interest rates. Finance Committee recommends accepting both offers on CD renewals for same terms at the higher interest rates and moving \$750,000 from GNB Bank money market to Greenbelt Bank and adding \$250,000 from Greenbelt Bank money market account and create a \$1mil CD at 12month 3.75% interest at Greenbelt Bank. Smith moved and Mcdonald seconded motion to accept the Finance Committees recommendation at both Greenbelt Bank and GNB Bank. No further discussion, motion carried two ayes (Smith and Mcdonald) and one abstain (Rasmussen).

Mcdonald moved and Rasmussen seconded adjournment of the meeting at 7:00 pm. Motion carried three ayes. Next meeting will be Monday, November 7, 2022, at 6:30pm.

Attest: Kristy Sawyer, City Clerk

Dr. Paul Eberline, Mayor