



The City Council of the City of Festus, Missouri met during a work session on January 13, 2025, at 5:30 p.m. at City Hall located at 711 West Main Street, Festus, Missouri.

I. Call to Order

Mayor Richards called the Work Session to order at 5:30 p.m.

Roll Call

Present:

Councilman Boyer
Councilman Collier
Councilman Venz
Councilman Cook
Councilwoman Templeton
Councilman Wehner
Councilman Tinnin
Councilman Dennis via Zoom

Absent:

None

Also in attendance:

Mayor Samuel F. Richards, City Administrator Greg Camp, City Clerk Leah Smith, Finance Director Michelle Vaughn, Public Works Director Michael Christopher, Building and Planning Director Mark Harris, Parks Director Josh Whaley, Recreation and Tourism Director Barb Lowry, Police Chief Doug Wendel, Fire Chief Jeff Broombaugh, and City Attorney Brian Malone.

II. Mayor & City Council Discussion

City Administrator Greg Camp informed the Council of a Certificate of Participation (COP) that was taken out in 2012 for the Library remodel. This COP has a balance of \$310,000 and is currently budgeted for a \$100,000 payment this year. Standard & Poor's has changed this methodology for governments, which most likely means the City will be downgraded unless it is paid off early. The City has the ability to pay it off, and thus will avoid exposure to a future ratings call and being downgraded. Councilman Cook questioned what changed for this to happen, to which Mr. Camp shared that Standard & Poor's is a third party rating and will not affect us now, but in the future. After further discussions, Councilwoman Templeton asked that Mr. Camp get outside financial opinions that the Council can review.

III. Adjournment



Councilman Collier moved to close the Work Session and was seconded by Councilman Boyer.

Vote:

Councilman Boyer:	Aye
Councilman Collier:	Aye
Councilwoman Templeton:	Aye
Councilman Wehner:	Aye
Councilman Dennis:	Aye
Councilman Venz:	Aye
Councilman Cook:	Aye
Councilman Tinnin:	Aye

Motion carried and the work session adjourned at 5:57 p.m.

01/27/2025

Date - Approved by Council

A handwritten signature in black ink, appearing to read "Leah Smith".

Leah Smith
City Clerk
City of Festus, Missouri