

*(The following is a synopsis of the minutes of the West Branch City Council meeting. A video recording is available for inspection at westbranchiowa.org. The minutes are not approved until the next regularly scheduled City Council meeting.)*

**West Branch, Iowa  
Council Chambers**

**City Council  
Special Meeting**

**September 30, 2024  
7:00 p.m.**

Mayor Roger Laughlin called the West Branch City Council special meeting to order at 7:00 p.m. Roll call: Council member(s) Mike Horihan, Jerry Sexton, Tom Dean, Jodee Stoolman and Colton Miller were present. City Staff present: City Administrator Adam Kofoed, Finance Officer Heidi Van Auken. Attending via Zoom: City Engineer Dave Schechinger.

Maggie Burger, Speer Financial – Review the West Branch Annual TIF Report

Burger reviewed the city’s current debt obligations with the Council and noted that the city intends to pay off GO Bond 2016B on June 1, 2025 and the TIF portion of 2016A at the same time. In addition, GO Bond 2015 will also be paid off on June 1, 2025. Burger reminded the Council that while the City is paying off debt, the City has also incurred new debt for various city projects.

Burger reviewed the City’s Revenue Debt which goes back to 2005 (water debt), 2007 (water debt), 2022 (SRF sewer debt) and 2024 (water debt). The recent loans totaling twenty-one million dollars, includes the Wastewater Treatment Facility and the Eastside Water Main projects. Burger reminded the Council that revenue debt must be repaid with user fees which is why the City had to increase water and sewer rates.

Burger recapped the City’s TIF obligations with Casey’s Marketing Company, EMV Holdings LLC, Advantage Development, Advantage Rentals, The Meadows Part 4, BBCO, LLC and KBH Holdings, LLC. Burger said The Meadows Part 4 showed the most growth and will be paid off in 2025 (ahead of schedule). Burger said the City will be asking for \$474,000 in TIF dollars for FY26.

Burger wrapped up and explained the City’s general obligation debt capacity which is about 12.9 million dollars. Burger said the City’s valuations increased by approximately thirty percent (30%) which attributed to the debt capacity, which allows the City to have borrowing ability for any future projects. Kofoed interjected and said this would allow the Council to move forward with planning the Cedar-Johnson Road and West Main Street reconstruction projects.

Motion to enter into closed session to evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual and the employee has requested a closed session.

Councilperson Horihan did not feel comfortable going in to the closed session without additional information for the reason of the closed session or guidance from the City Attorney (who was not present at this meeting). Miller requested that this closed session be rescheduled to a future date with the City Attorney present. There was not a majority to go into closed session and therefore this item was tabled.

**ADJOURNMENT**

Motion to adjourn by Horihan, second by Miller. Motion carried on a voice vote. City Council meeting adjourned at 7:43p.m.

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Roger Laughlin, Mayor

ATTEST:

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Leslie Brick, City Clerk