

1 **MINUTES OF THE SPECIAL COUNCIL MEETING OF THE LYNNWOOD CITY COUNCIL**
2 **HELD SEPTEMBER 10, 2020 AT 3:00 p.m. VIA ZOOM**
3

4 **Attendance:**

5 Mayor Nicola Smith (absent)
6 Council President Christine Frizzell
7 Council Vice President Shannon Sessions
8 Councilmember Ian Cotton (absent)
9 Councilmember Ruth Ross (absent)
10 Councilmember George Hurst
11 Councilmember Jim Smith
12 Councilmember Julieta Altamirano-Crosby

Others:

Finance Director Sonja Springer
Strategic Planner Corbitt Loch
Public Works Director Bill Franz

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14 Interim City Clerk Karen Fitzthum
15 IT Staffing, Demetrius Lee

Guests:

Steven Amano, PFM Consultants
Thomas Toepfer, PFM Consultants

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20 **Refunding 2010 Utility Bond Debt – Cost Savings for the Utilities – Sonja Springer, Finance**
21 **Director and Bill Franz, Public Works Director (01:00)**

- 22 • Finance Director introduced this item and began the presentation regarding Utility System Revenue
23 Refunding Bond 2020.
24 • Steven Amano from PFM Consultants continued the presentation and discussed options and issues
25 regarding refinancing.
26 • Comments and questions followed.
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28 **Update on the General Fund Financial Forecast for 2020 Due to COVID-19 - Sonja Springer,**
29 **Finance Director (23:00)**

- 30 • Finance Director Springer reviewed sales tax assumptions and shared the current forecast for the
31 2020 effect of COVID-19 on the budget.
32

33 **Other Finance-Related Discussion:**

- 34 • None
35

36 **Adjourn**

- 37 • Meeting adjourned at 3:49 p.m.
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39

40 *Nicola Smith*

41 [Nicola Smith \(Oct 13, 2020 17:21 PDT\)](#)

42 Nicola Smith, Mayor