

Jackson City Council  
Special Meeting  
September 8, 2015  
7:00 P.M.

A Special Meeting of Jackson City Council was held Monday, September 8, 2015 at 7:00p.m. in Jackson City Council Chambers. The Pledge of Allegiance was led by President Ron Speakman. The prayer was led by Mr. Hensler.

Roll call was taken as follows:

Mr. Brown-absent  
Mr. Kitchen-present  
Mrs. Jones-present  
Mr. Hensler-present  
Mr. Queen-present  
Mr. Elliott-present  
Mr. Foster-absent

Mr. Kitchen made a motion to excuse Mr. Brown and Mr. Foster from the meeting, seconded by Mrs. Jones. In a voice vote, all members agreed.

Mr. Speakman stated the purpose of the meeting was to consider the passage of Ordinance 57-15.

**ORDINANCE NO. 57-15**

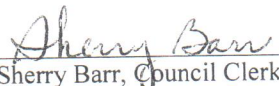
**AN ORDINANCE AUTHORIZING A NOTE TO THE MILTON BANKING COMPANY TO BORROW FUNDS NOT TO EXCEED \$200,000.00 FOR THE PURPOSE OF PURCHASING A NEW PUMPER TRUCK FOR USE BY THE JACKSON FIRE DEPARTMENT AND DECLARING AN EMERGENCY.**

First Reading

Mr. Kitchen made a motion to adopt the ordinance, seconded by Mrs. Jones. In a voice vote, all members agreed.

Mr. Sheward they had opened the bid packets earlier that day and was pleased that Milton Bank came in at 1.99% interest and they also waived the fees. Mr. Sheward stated they were doing it as a public service.

Mr. Kitchen made a motion to adjourn at 7:03 p.m., seconded by Mr. Elliott. In a voice vote, all members agreed.

  
\_\_\_\_\_  
Sherry Barr, Council Clerk

Date 9-14-15

  
\_\_\_\_\_  
Ronald Speakman, Council President

Date 9/14/15





Working Together. Building Success.

September 1, 2015

City of Jackson  
145 Broadway Street  
Jackson, OH 45640

RE: Custom pumper fire truck

To Whom It May Concern:

Peoples Bank (the "Bank") is please to present to you this application for the above referenced equipment. The letter does not represent a commitment to lend on the part of the Bank but rather is intended to set forth the terms, conditions and general requirements under which the Bank will consider an extension of credit. A commitment to lend is contingent upon the final approval of the appropriate parties within the Bank.

**Loan Terms:**

**Borrower:** City of Jackson, Ohio

**Guarantor:** N/A

**Lender:** Peoples Bank NA

**Collateral:** Custom pumper fire truck purchased with loan proceeds

**Loan Amount:** Lease/purchase not to exceed \$200,000.00

**Loan Term:** 120 months (10 years)

**Amortization:** 120 months (10 years) Fully Amortizing

**Interest Rate:** 3.52% fixed for term of loan

**Prepayment:** There shall be no prepayment penalty

City of Jackson, OH  
September 1, 2015

**Loan Fees:** Bank fee of \$250.00  
Filing fee \$ 12.00

**Payments:** 120 payments of approximately \$1979.58 fully amortizing

**Insurance:** City of Jackson will maintain coverage of said equipment for value of the equipment no less than \$200,000.00. Peoples Bank will be listed as Loss Payee

This document is intended to set forth the general terms and conditions under which the Bank will consider the extension of credit to the Borrower. This document is not intended to be all inclusive of the complete terms and conditions that would be contained in the final loan documents if such a transaction were to be approved by the Bank.

We appreciate the opportunity to present you with the application and look forward to working with you toward final loan approval and closing. If you have any questions or comment concerning the content of this letter please feel free to contact me at your convenience to discuss.

Sincerely,  
Peoples Bank

Greg Wise  
Business Banker



**WesBanco**  
LOAN TERM SHEET  
MUNICIPAL LEASE-PURCHASE FINANCING  
For Discussion Purposes Only


**Date: August 31, 2015**  
**Re: Purchase New Pumper Truck**  
**Borrower: City of Jackson**

Loan Amount	\$200,000.00 or less. The net amount of the transaction consists of: Purchase Price \$376,000.00 Down payment and trade \$185,000.00
Loan Type	Municipal Lease-Purchase Financing
Loan Purpose	Purchase New Pumper Truck
Interest Rate	Tax Exempt Rate 2.80% fixed
Fees	Origination Fee: \$750.00 IRS 8038 Doc Prep: \$350 Document Preparation Fee \$350 Plus all fees necessary to value collateral, verify lien position, and secure note. Fees may be financed
Repayment	Annual Payments – fully amortized
Term / Maturity	10 years
Collateral	New Pumper Truck – additional description to be provided and/or Bond, if necessary
Guarantor	N/A
Conditions	TBD
Closing time	Within 30 days of receiving purchase contract and collateral description items
Financial Covenants	Borrower, Guarantors shall be required to submit annual financial statements.
Other Terms	<ul style="list-style-type: none"><li>• There will be no prepayment penalty</li></ul>

The facility will be evidenced by a valid Municipal Lease – Purchase Financing Agreement. Other appropriate documents may or may not be required including but not limited to a mortgage and security agreement, guarantee agreements and a construction loan agreement containing the usual and customary representations and warranties, affirmative and negative covenants of the Borrower and other conditions precedent to lending.

**This loan proposal is not a commitment to extend credit and neither the Bank, nor the Borrower, is bound to the terms contained herein. These terms and conditions are based upon WesBanco's criteria as of August 31, 2015 and are subject to change. If this term sheet is acceptable please notify me and the Bank will proceed immediately to seek formal approval of the proposed credit facility.**

Respectfully submitted

  
Judy L. Kiefer  
AVP / Business Banking  
740-422-7373 (direct)

**WesBanco Bank, Inc.**  
Southeast Ohio Region  
14621 State Route 93  
Jackson, OH 45640  
Phone: (740) 286-3283  
Fax: (740) 288-2035



**The Milton  
Banking Company**  
*Hometown Banking at its Best*

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- 123 S. Ohio Ave., Wellston, OH 45692 • 400 E. Main St., Jackson, OH 45640 •
- 116 Jackson St., Oak Hill, OH 45656 • 25 N. Main St., New Holland, OH 43145 •
- 255 Yankeetown St., Mt. Sterling, OH 43143 •

September 8, 2015

City of Jackson  
145 Broadway Street  
Jackson, OH 45640

Dear Mr. Sheward:

Thank you for the opportunity to submit a bid proposal for the City of Jackson's custom pumper fire truck purchase. These types of endeavors are a perfect match for our community bank business model and speak to the benefits of local decisions and local relationships.

The Milton Banking Company proposes a 10 year fixed rate of interest at 1.99% for the amount financed not to exceed \$200,000.00. All documentation fees, loan fees, and/or origination fees would be waived, and our institution does not charge a prepayment penalty on any loan we originate. We can customize the repayment to suit the needs of the city. Annual, semi-annual, quarterly, or monthly repayment methods are easily accommodated.

We appreciate the vision of the City to maintain its fleet of fire service vehicles, and welcome the opportunity to provide a competitive rate of interest for financing. We look forward to the prospect of working with the City on this purchase and those that may become available in the future.

Please do not hesitate to contact me with any additional questions that may arise. I can be reached at 740-384-2116 or by email at [jjones@themiltonbank.com](mailto:jjones@themiltonbank.com). Thank you for your consideration of The Milton Banking Co.

Sincerely,

John Jones  
President  
The Milton Banking Co.

Jackson City Council  
Special Meeting  
September 8, 2015  
7:04 P.M.

A Special Meeting of Jackson City Council was held Monday, September 8, 2015 at 7:04 p.m. in Jackson City Council Chambers.

Roll call was taken as follows:

Mr. Brown-absent  
Mr. Kitchen-present  
Mrs. Jones-present  
Mr. Hensler-present  
Mr. Queen-present  
Mr. Elliott-present  
Mr. Foster-absent

Mr. Kitchen made a motion to excuse Mr. Brown and Mr. Foster from the meeting, seconded by Mr. Elliott. In a voice vote, all members agreed.

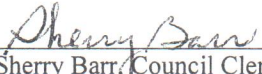
Mr. Speakman stated the purpose of the meeting was to consider the passage of Ordinance 57-15.

**ORDINANCE NO. 57-15**

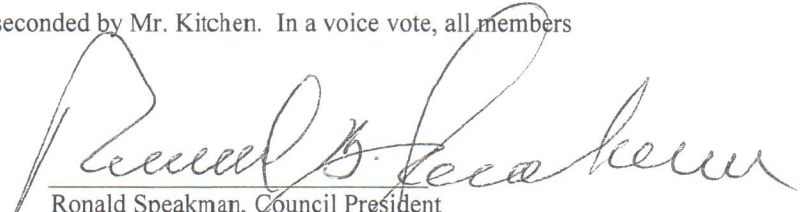
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Second Reading

Mr. Hensler made a motion to adjourn at 7:06 p.m., seconded by Mr. Kitchen. In a voice vote, all members agreed.

  
\_\_\_\_\_  
Sherry Barr, Council Clerk

Date 9-14-15

  
\_\_\_\_\_  
Ronald Speakman, Council President

Date 9/14/15

Jackson City Council  
Special Meeting  
September 8, 2015  
7:07 P.M.

A Special Meeting of Jackson City Council was held Monday, September 8, 2015 at 7:07 p.m. in Jackson City Council Chambers.

Roll call was taken as follows:

Mr. Brown-absent  
Mr. Kitchen-present  
Mrs. Jones-present  
Mr. Hensler-present  
Mr. Queen-present  
Mr. Elliott-present  
Mr. Foster-absent

Mrs. Jones made a motion to excuse Mr. Brown and Mr. Foster from the meeting, seconded by Mr. Kitchen. In a voice vote, all members agreed.

Mr. Speakman stated the purpose of the meeting was to consider the passage of Ordinance 57-15.

**ORDINANCE NO. 57-15**

**AN ORDINANCE AUTHORIZING A NOTE TO THE MILTON BANKING COMPANY TO BORROW FUNDS NOT TO EXCEED \$200,000.00 FOR THE PURPOSE OF PURCHASING A NEW PUMPER TRUCK FOR USE BY THE JACKSON FIRE DEPARTMENT AND DECLARING AN EMERGENCY.**

Third Reading

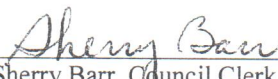
In a roll call vote to adopt the ordinance, council voted as follows:

Mr. Brown-absent  
Mr. Kitchen-yes  
Mrs. Jones-yes  
Mr. Hensler-yes  
Mr. Queen-yes  
Mr. Elliott-yes  
Mr. Foster-absent

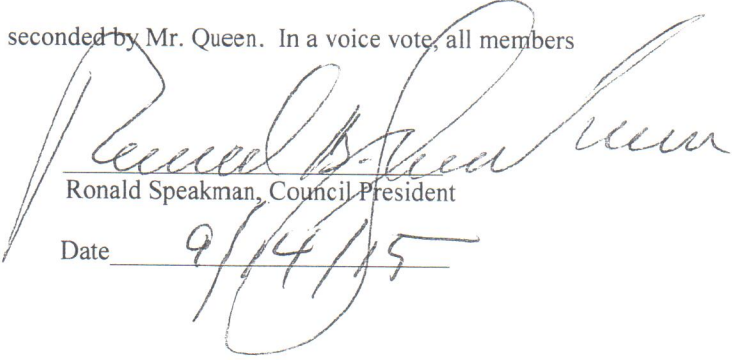
**Ordinance No. 57-15 duly adopted**

Mr. Channell wanted to thank council for the new firetrucks. He also wanted to invite everyone to the Fire Station's Open House to be held on October 3<sup>rd</sup> from 2-5 p.m.

Mr. Hensler made a motion to adjourn at 7:10 p.m., seconded by Mr. Queen. In a voice vote, all members agreed.

  
\_\_\_\_\_  
Sherry Barr, Council Clerk

Date 9-14-15

  
\_\_\_\_\_  
Ronald Speakman, Council President

Date 9/14/15