

SEPTEMBER 20, 1993

6:30 P.M.

SPECIAL CALLED WORK  
SESSION REGARDING POWER  
SALES CONTRACT  
CITY COUNCIL CHAMBERS  
226 SOUTH WALL STREET


PRESENT: JOHN D. MEADOWS, III, MAYOR  
THOMAS BOND, MAYOR PRO-TEM  
JOHN D. SHELTON, COUNCILMAN  
PAUL MCENTIRE, COUNCILMAN  
JIMMY PALMER, COUNCILMAN


ALSO: KELLY CORNWELL, DIRECTOR UTILITIES/PUBLIC  
WORKS  
CATHY HARRISON, CITY ADMINISTRATOR

1. Mayor Meadows opened the meeting, and turned it over to Kelly Cornwell.
2. Kelly Cornwell reviewed the proposed contract which is known as Project 1A. Cornwell reviewed prior history as to the projects with the City presently has a portion of interest regarding the MEAG system. He stated that Project 1A would reduce the debt service thereby saving the City of Calhoun through the year 2014 approximately \$3,875,000.00 for their portion. He states while there were some of the participants who would not receive a benefit from the proposal, part of the agreement did allow for funds to be set aside so that those communities will not be hurt from the proposal, and would have a zero effect rather than a negative effect. Following the review, the Council asked that the item be placed on the Agenda for official action on September 27, 1993.
3. There was no further business, and the meeting was adjourned.

Approved:

Submitted:

  
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John D. Meadows, III  
Mayor

  
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Cathy Harrison  
City Administrator