

LOWELL TOWN COUNCIL  
WORK SESSION  
July 25, 2022

A Work Session of the Lowell Town Council was called to order on Monday, July 25, 2022, at 5:33 P.M., by President Todd Angerman. Members present were John Alessia via Zoom, Todd Angerman, Mike Gruszka, and John Yelkich. Councilman Shane Tucker arrived at 6:10 P.M. Also present were Clerk-Treasurer Judith Walters, Town Manager Craig Hendrix, Town Attorney David Westland, GIS Director Greg White, and Police Chief Jim Woestman, and Deputy Jill Murr and one citizen. The purpose of the work session was general town business.

Water Proceeds Investment - Councilman John Yelkich presented information he had researched on the law on how the water sale proceeds can be invested. He stated after sending out Request of Information to various banks and only receiving one response, he looked into the process further. He had spoken with a representative from Edward Johns on his opinion on why we did not receive more replies, and Councilman Yelkich stated that banking institutions don't look in legal notices in papers unlike contractors for work. Councilman Yelkich stated that a few of the banks had a problem having to provide previous experience with organizations they had previously provided work for. Councilman Yelkich also reached out to the Attorney General's Office, and to Heather Puletz of Legislative Services Agency, who co-wrote the bill for further explanation. They had provided a list of 144 banking institutions eligible to receive public funds to assist in the towns investment program. Attorney Westland had reached out to Barnes Thornburg Law Firm for additional clarification of the new bill. Councilman Yelkich stated that he felt the Request for Information for the investment of funds from the sale of the Water Utility had not been marketed correctly and said we need to do our due diligence and recommended seeking more proposals since we now have a better understanding of the law. Discussion followed. Councilman Yelkich stated the first decision the Council needs to make is to determine how much of the 17.5 million dollars will be invested. A decision will need to be made on how the money would be invested either on a fee based model or cost to purchase. Attorney Westland said the committee can interview prospective banks and have them make a recommendation to the Town Council, as once any information is presented to the Council it becomes a public document. Councilman Gruszka stated we had already contacted numerous banks and said one bank did respond and didn't think there was anything wrong with the RFI that was sent out. Councilman Yelkich said we didn't get any other responses because of the way we advertised the notice; and the banks that declined to respond was concerned about the confidentiality of their clients. Councilman Gruszka said that it wasn't fair to the bank that did respond. Councilman Yelkich said the bank that did respond did so on the previous law, not the new legislation that had been passed especially for the Town of Lowell, and they did not respond to the confidentiality question. Attorney Westland said the money can be invested as the Next Generation Trust Fund, but may not be invested in equity securities or stocks. Further discussion followed, and the majority of the Council agreed to direct the committee to interview three-five banking institutions for proposals on investment of funds. The item will be added to regular meeting to act on.

Judge Shapiro Salary Adjustment Discussion - A discussion had been held at a previous work session to increase the salary of Town Judge. Attorney Westland stated an elected officials salary can be increased during the year just not decreased. Discussion followed on the additional amount requested due to liability insurance, but he was basically asking for an increase in salary of \$3500. President Angerman asked if the Town could pay the insurance premium. Attorney Westland stated it should be based on that he is doing a good job not for the reason for him to pay insurance. This item will be added to regular meeting agenda to recommend an amendment to the salary ordinance to increase salary.

Garden Center Acquisition - Mr. Hendrix will reach out to the owner that the town had made an offer to see if they are interested in selling.

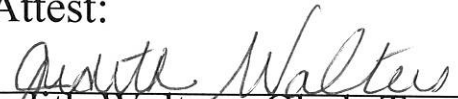
Sanitary Rate Update - An explanation on the reason for the increase had been prepared by Krohn & Associates, and Mr. Hendrix asked for Council input before placing on town website.

INDOT SR2 Paving Project - Mr. Hendrix stated INDOT had released their schedule for the project, which will be going on during the Labor Day Parade. He stated Reith-Riley has agreed to work with the town to make sure the road is passable, but stated the bridge near the American Legion will be under construction. The project has a November completion date.

No further discussion, the work session adjourned at 6:50 P.M.

  
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Todd Angerman, President

Attest:

  
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Judith Walters, Clerk-Treasurer