

CITY of ROBERTS  
October 18, 2022  
SPECIAL COUNCIL MEETING

The Roberts City Council met in a special session at the regular place of meeting, after having been notified of said meeting of said council.

Robert (BJ) Berlin.....Mayor	Gale Scrivner.....Clerk (Absent)
Connie Surerus.....Council	April Galbraith.....Deputy Clerk
Ben Poston.....Council	Ron Grant.....Maintenance (Absent)
Edidt Sanchez.....Council	Jeff Ammons.....Maintenance (Absent)
Shauna Lounsbury.....Council	Julie Garcia.....Library Director (Absent)

Also present: No further attendees

**Open Meeting:** Mayor Berlin opened the meeting.

**Discussion and Vote on Peg Amount:** Mayor Berlin said that April, himself and the council had expressed keeping \$250,000.00 as a peg amount from being swept from the city's general funds account.

Mayor Berlin entertained a motion to leave \$250,000.00 as the peg amount.

Edidt made a motion to leave \$250,000.00 as the peg amount, Seconded by Ben, all ayes.

Roll call vote was taken by the Clerk, Connie aye, Ben aye, Edidt aye, and Shauna aye.

Motion Passes.

**Discussion and Vote on Money Markets, Savings, and CD's:** Mayor Berlin presented the council with the city's current accounts and their balances. Mayor Berlin said that in his opinion it would be best to roll the balances into the general funds account as the interest rates will be better in the Money Market Mutual Fund Sweeps account than the current interest rates are.

Mayor Berlin asked if there was any discussion.

Ben said that if the loss is only going to be \$40.00 then that amount would probably be made up over the next few months if the balance is rolled into the general funds.

April said that her concern is the savings account.

Mayor Berlin said that the \$137,093.60 is the ARPA money that is in the savings account for the sewer project and that April would feel more comfortable if the city did not sweep those funds.

Ben and Edidt agreed.

Mayor Berlin entertained a motion to move the CD accounts and the Money Market accounts into the general fund for Money Market Mutual Fund Sweeping, with exception of the Savings account.

Ben made a motion to move the CD accounts and the Money Market accounts into the general fund for Money Market Mutual Fund Sweeping, with exception of the Savings account, Seconded by Connie, all ayes.

Roll call vote was taken by the Clerk, Connie aye, Ben aye, Edidt aye, and Shauna aye.

**Vote on Money Market Mutual Fund Sweeps Account:** Mayor Berlin said that the council needed to pick between Fidelity or Dreyfus for the Money Market Mutual Fund Money Sweep account. He said that the bank representatives have given no guidance on which company would give better yields and that they portray that neither company has an advantage. Mayor Berlin asked if anyone had a preference one way or another on which they should choose.

With no one having any preference, Mayor Berlin suggested flipping a coin. Heads it will be Dreyfus, Tails will be Fidelity. Coin flipped by Mayor Berlin, landed on tails.


Mayor Berlin entertained a motion to finalize moving the general funds into a Money Market Mutual Fund Sweeps account with Fidelity, with the exceptions as noted

Edidt made a motion to finalize moving the general funds into a Money Market Mutual Fund Sweeps account, with the exceptions as noted with Fidelity, Seconded by Shauna, all ayes.

Roll call vote was taken by the Clerk, Connie aye, Ben aye, Edidt aye, and Shauna aye.

**Adjourn:** Mayor Berlin entertained a motion to adjourn.

Edidt made motion to adjourn, seconded by Ben, all ayes.

  
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Mayor Robert (BJ) Berlin

  
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Clerk