

**CITY OF COQUILLE
CITY COUNCIL WORK SESSION MINUTES
July 14, 2004**

COUNCIL PRESENT: Mayor Steve Britton, Councilors: E.N. "Corky" Daniels, Loren Wiese, Mollie Anderson, and Fran Capehart

STAFF PRESENT: City Manager Terence O'Connor, Finance Director Michelle Forrest, City Attorney John Trew, Public Works Director John Higgins, City Librarian Anne Conner

PRESS: Robert Jump, Coquille Valley Sentinel

AUDIENCE: A roster of those present is on file in the City Recorder's Office.

1. CALL TO ORDER AND FLAG SALUTE

Mayor Britton called the meeting to order at 7:00 p.m.

2. PLEDGE OF ALLEGIANCE

Mayor Britton led those assembled in a flag salute

3. DISCUSSION OF ACQUIRING THE OREGON FIRST COMMUNITY CREDIT UNION BUILDING

City Manager O'Connor stated that the City was holding a work session as a continuation of discussions from the prior Council Meeting where it was suggested that discussions be noticed and to come to a decision of whether to move forward with the acquisition of Oregon First Community Credit Union. At this time he said it would be advisable to receive any public comments before moving into Executive Session. Mayor Britton stated that he wanted to mention that he looked at the cost of waiting and buying a different building down the road. He explained that it would cost us considerably more with full financing costs. Councilor Fran Capehart asked why the financing charges had been raised from 0 to 1%. Dal King explained that the appraisal came in at an amount considerably less than anticipated and the Credit Union had to recoup some of their costs.

PUBLIC PARTICIPATION

Mayor Britton welcomed public participation. Linda Short, 650 S. First Ave., said that she thought the purchase of the Credit Union was a fantastic and exciting idea and financially a good deal. Bruce Parker, 55 E. First St., stated that this was not only the right to do but the prudent thing to do. Lowell Thomas, 854 N. Elliott St., asked if some of the windows were double paned. After hearing that they were, he said that the credit union would have a lower operating cost than maintaining the current building.

4. EXECUTIVE SESSION PURSUANT TO ORS 192.660 (1)(e) REAL PROPERTY TRANSACTION

At 7:15 p.m. Mayor Britton announced that City Council would meet in Executive Session pursuant to ORS 192.660 (1)(e). Mayor Britton closed the Executive Session at 7:45 p.m.

6. COUNCIL ACTION

Mayor Britton re-opened the Council Meeting. Councilor Wiese made a motion to move forward with negotiations to acquire the Credit Union. Councilor Daniels seconded. All voted in favor. Mayor Britton, Councilor Anderson and Councilor Wiese volunteered to be on a steering committee for this purpose. Dal King presented new architectural drawings for the future credit union.

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ADJOURNMENT

Hearing no further business, Mayor Britton adjourned the meeting at 8:00 p.m.

Mayor

ATTEST: _____
City Recorder