

**City of Temple  
Special Called Meeting  
June 18, 2018, 5:30pm  
Temple City Hall**

**Call to Order:**

The meeting was called to order at 5:30PM by Mayor Michael Johnson.

**Council Members Present:**

Terron Bivins, Howard Walden, Thomas Wallace,

**Council Members Absent:**

Richard Bracknell, Todd Rothwell

**Approve the published agenda of this date's City Council Meeting, as presented:**

There was a motion to approve the published agenda by Council Member Walden, second by Council Member Wallace. Vote 3-0.

**New Business:**

1. Report concerning notification the City of Temple has received on the maturing of two Certificates of Deposit at the Bank of North Georgia, each being in the amount of \$251,437.67 and with one being a General Fund CD and the other being a Water Fund CD.

Cynthia Geyer provided the Council with a spreadsheet of current rates and terms of banks in the area. She explained that currently Suntrust is offering the best rate of return on 12, 18, or 24 month certificates of deposit. She explained that Bank of the Ozarks and Wells Fargo are offering higher interest rates, but these CDs are brokerage CDs where the funds are turned over to investment bankers. She was not prepared to recommend this type at this time, but said that for future investments, they could have an investment banker come out to explain this type of account.

2. Selection by the City of Temple of the bank or banks for the reinvesting of the \$251,437.67 General Fund Certificate of Deposit and of the \$251,437.67 Water Fund Certificate of Deposit, the terms of said reinvestment for each of these two CDs, and the interest rate for each of these.

There was a motion by Council Member Bivins to move the water fund CD to Suntrust bank for 12 months, with the current rate being 1.35%, second by Council Member Walden. Vote 3-0.

There was a motion by Council Member Bivins to move the general fund CD to Suntrust bank for 24 months, with the current rate being 1.75%, second by Council Member Wallace. Vote 3-0.

**Executive Session, if needed**

N/A

**Closing Comments:**

N/A

**Adjournment:**

There was a motion to adjourn by Council Member Walden, second by Council Member Wallace. Vote 3-0. The meeting adjourned at 5:40PM.