

City of North Saint Paul
February 19, 2019
Adopted City Council Workshop Meeting Minutes

I. CALL TO ORDER

Mayor Furlong called the meeting to order at 5:00 p.m.

II. ROLL CALL

Present: Council Member Scott Thorsen
Council Member Candy Petersen
Council Member Tom Sonnek
Council Member Jan Walczak
Mayor Terry Furlong

Staff: Interim City Manager Scott Duddeck, Deputy Clerk Mary Mills, City Attorney James Monge, City Planner Molly Just, Chief Tom Lauth, Captain Dustin Nikituk, Sergeant Bryan Bomstad, Finance Director Jeanne Day.

III. ADOPT AGENDA

On motion by Council Member Petersen, seconded by Council Member Thorsen, with all present voting aye (5-0), motion carried to approve the agenda as presented.

IV. TOPIC(S)

- A. Investment Update. Jeanne Day noted that the Wells Fargo representative would not be present at this session. Day summarized the investment report provided to the City by Wells Fargo Securities for the year 2018. Job gains have been strong, unemployment rates have remained low, household spending continues to grow. The committee is looking at being patient with increases in the rates. They did not do the first quarter interest rate hike as predicted. Inflation is growing symmetrically with the 2% objective, but the value of the dollar is not growing proportionately with inflation. The Investment Committee determined that the City is not getting the customer service from Wells Fargo with an out of state representative. The Investment Committee recommended cancelling the investments with Wells Fargo. The broker for the City is now with Moreton Capital Market, LLC. Although a different company the Broker has the experience and did a fabulous job for the City. It was agreed to end the relationship this year with Wells Fargo and add Moreton Capital Markets, LLC instead. RBC will provide the quarterly reports to the City. It is recommended to keep two brokers to allow for proper checks and balances for investment options, etc. The City Council was in consensus to take formal action at the February 19th regular city council meeting to utilize Moreton Capital and end the relationship with Wells Fargo.
- B. Pawn Shop Discussion. Molly Just presented a draft of the proposed ordinance governing pawn shops in the City. There was discussion on licensing, fees, staff time, safety issues that need to be considered. The city council does agree that it should allow pawn shops with certain regulatory restrictions and zoning restriction. The City of Coon Rapids has a very good ordinance in place that will be the model staff will emulate. There was discussion related to check cashing and payday loan businesses. Currently check cashing is not allowed,

but payday loans are allowed as a conditional use. It was recommended that the applicant must apply every year, and perhaps the City could require a bond.

The council direction given staff going forward indicated that the new ordinance should look at allowing one location at a time to see how it works; only allow pawn shops in certain zoning areas; and set spacing requirements and parameters. The current restrictions should stay in place, and no guns or dangerous weapons would be allowed. That can be amended after the first year review. Payday loans will be written out of the proposed ordinance. Staff will do a cost comparison of license fees. The new ordinance will be very clear.

Once Council sees the draft ordinance there would need to be a public hearing held at the Planning Commission, then it would come to the Council for formal approval.

Council Member Walczak left the meeting room at 6:07 p.m. and returned at 6:09 p.m.

V. OTHER BUSINESS

There was no other business.

VI. ADJOURNMENT

There being no further business, on motion by Council Member Thorsen, seconded by Council Member Petersen, with all present voting aye (5-0), Mayor Furlong adjourned the workshop meeting at 6:27 p.m.

/s/ Terrence J. Furlong, Mayor

Attest:

/s/ Scott A. Duddeck, Interim City Manager