

From: Grayson Bottom

Sent: Monday, December 05, 2011 3:09 PM

To: Gary Cooper; alberts239; bbradway@cox.net; juju2000@att.net; Ken Smith; thegrbas@cox.net

Subject: City Council Update

In late September we received a call from YNB telling that we needed to move \$4 million dollars within 24 hours. We purchased a CEDAR account the next day. This brought to mind that we needed a formal Investment Policy for the City. Our policy to this point has been to receive money and deposit it with the help and recommendation of the Bank. At the study session you will be presented a draft policy statement that better defines how we will handle the investment of City funds. We would like to consider this policy statement at the second meeting in December. Also, ODEQ has been pushing us to pass a new Ordinance concerning the handling of grease. This will effect primarily restaurants within our City Limits. A draft ordinance will also be presented during the study session.

The only action item for your consideration in under the City Council portion of the meeting. You are being asked to consider approving a Development Agreement between the City of Yukon and Canadian Hills Wind, LLC (a project of APEX wind energy) to allow approximately two miles of their transmission line within the City Limits. Mike has worked with the Virginia legal counsel for the APEX and their local legal counsel to develop this agreement. There will be a subsequent application for variance to the height restriction allowing for at least two of the towers to 195' tall.



Grayson Bottom, City Manager

City of Yukon

P.O. Box 850500

Yukon, OK 73085

(405) 354-1895 Office

(405) 350-8926 Fax

(405) 250-1978 Cell

gbottom@cityofyukonok.gov