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**CITY OF NEWPORT
SPECIAL MEETING OF CITY COUNCIL
SEPTEMBER 18, 2023**

The City Council of the City of Newport, Arkansas met in special session Monday, September 18, 2023 in the Boardroom of the City Hall.

Mayor Ratliffe called the meeting to order. City Clerk/Treasurer Hembrey called the roll. Council members present were Michael Allen, Kathy Green, Regina Lake, Andy May and Julie Moss.

Mayor Ratliffe stated the Special Meeting was called to present a Resolution to convert the Merchants and Planters Construction Loan into monthly payments. Mayor Ratliffe read the Resolution in its entirety. After discussion, a motion by Allen and second by Green to approve the Resolution authorizing the City to convert the construction loan into a five (5) year term note at 5.5% interest carried (5/0) with “yes” votes by Moss, Allen, May, Lake and Green.

With no further business before the Council, the meeting was adjourned.

PASSED AND APPROVED THE 2ND DAY OF OCTOBER, 2023

MAYOR

ATTEST:

CITY CLERK