

CITY OF SULPHUR SPRINGS, TEXAS

SPECIAL MEETING OF THE

CITY COUNCIL

JUNE 23, 2009

7:00 P.M.

Mayor Pro Tem Spraggins called the special meeting of the Sulphur Springs City Council to order at 7:00 p.m. The following council members and staff were present:

Mayor Pro Tem Gary Spraggins
Councilman Craig Johnson
Councilman Clay Walker
Councilman Freddie Taylor
Councilman Chris Brown
Councilman Charles Oxford

Staff: Marc Maxwell, City Manager
Gale Roberts, City Secretary
Peter Karstens, Director of Finance
Gordon Frazier, Director Human Resources

Absent: Mayor Oscar Aguilar

PLEDGE AND INVOCATION

Mayor Pro Tem Spraggins led in the pledge to the flag and Councilman Taylor led the invocation.

DISCUSSION/ACTION ON PUBLIC HEARING FOR SECOND AND FINAL READING AND ADOPTION OF ORDINANCE NO. 2562 PROVIDING FOR THE ISSUANCE OF CITY OF SULPHUR SPRINGS, TEXAS, COMBINATION TAX AND LIMITED SURPLUS REVENUE CERTIFICATES OF OBLIGATION, SERIES 2009; BEARING INTEREST AT THE RATES HEREINAFTER SET FORTH; TO SECURE FUNDS FOR THE PURPOSE OF PAYING CONTRACTUAL OBLIGATIONS INCURRED FOR CONSTRUCTING AND RECONSTRUCTING STREETS AND SIDEWALKS, IMPROVING, ACQUIRING AND INSTALLING PARK IMPROVEMENTS, PUBLIC ACCESS AREAS AND PUBLIC PARKING FACILITIES, AND CONSTRUCTING AND EQUIPPING THE MAIN STREET MARKET FOR THE DOWNTOWN

REVITALIZATION PROJECT, INCLUDING RELATING DRAINAGE, UTILITY INFRASTRUCTURE, LANDSCAPING, LIGHTING AND SIGNAGE FOR SAID PROJECTS, AND THE ACQUISITION OF LAND AND INTERESTS IN LAND AND PROPERTIES THEREFOR; ACQUIRING, CONSTRUCTING, INSTALLING AND EQUIPPING ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE CITY'S WATERWORKS AND SEWER SYSTEM, ACQUISITION OF EQUIPMENT AND VEHICLES FOR THE WATERWORKS AND SEWER DEPARTMENT, PARKS DEPARTMENT, FIRE DEPARTMENT AND POLICE DEPARTMENT; AND FOR PAYING LEGAL, FISCAL AND ENGINEERING FEES IN CONNECTION WITH SUCH PROJECTS; PRESCRIBING THE FORM OF CERTIFICATES OF OBLIGATION; LEVYING AD VALOREM TAXES FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE CERTIFICATES OF OBLIGATION; MAKING CERTAIN OTHER COVENANTS OF THE CITY IN REFERENCE TO THE CERTIFICATES OF OBLIGATION AND THE FUNDS FROM WHICH SAID CERTIFICATES OF OBLIGATION ARE TO BE PAID; APPROVING AN OFFICIAL STATEMENT AND AWARING SALE OF SAID CERTIFICATES OF OBLIGATION; PROVIDING AN EFFECTIVE DATE; AND ENACTING OTHER PROVISIONS RELATING THERETO

Director of Finance, Peter Karstens, presented the staff report stating that the ordinance had been amended because a portion of the purpose clause was not included in the published notice. This clause referenced equipment and vehicles for the Capital Construction Department. Dan Almon, Southwest Securities, made a presentation of the Certificate of Obligation market analysis. There was no one else to speak to the issue. Councilman Taylor moved to approve the ordinance on the second and final reading as amended and accepting the rates as explained. Councilman Brown seconded and the vote was as follows:

Ayes: Johnson, Walker, Taylor, Spraggins, Brown
Nays: Oxford
Abstain: None

The motion carried.

VISITORS/PUBLIC FORUM

None.

ADJOURN

With all business complete the meeting 7:18 p.m.