

Minutes of Special Meeting

City Council City of Dripping Springs

A Special Meeting of the City Council of City of Dripping Springs was held Tuesday, July 23, 2013, beginning at 5:15 PM at 511 Mercer Street, Dripping Springs, Texas.

I. CALL TO ORDER AND ROLL CALL

Mayor & City Council Members/Board of Adjustment

Mayor Todd Purcell

Mayor Pro Tem Bill Foulds

Council Member Santos Alba

Council Member Charles Busbey

Council Member Wade King

Council Member John Kroll

City Staff/Appointed Officials

City Administrator Michelle Fischer

Deputy City Administrator Ginger Faught

Planning Director Jon Thompson

City Secretary Jo Ann Touchstone

City Attorney Alan Bojorquez

City Treasurer Gina Gillis

Mayor Pro Tem Foulds calls the meeting to order at 5:16pm. The following are absent:

Mayor Todd Purcell

Councilman John Kroll (arrives at 5:30pm)

Alan Bojorquez, City Attorney

Planning Director Jon Thompson

The following are in attendance:

Chris Lane, Financial Advisor

Richard Donoghue, Bond Counsel

II. EXECUTIVE SESSION

The City Council for the City of Dripping Springs has the right to adjourn into executive session at any time during the course of this meeting to discuss any matter as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), and 551.086 (Economic Development).

The Council does not take an Executive Session.

III. BUSINESS

Consideration and Possible Action On:

- A. Resolution No. 2013-21 - A Resolution of the City of Dripping Springs Directing the Publication of Notice of Intention to Issue Combination Tax and Limited Revenue Certificates of Obligation, Taxable Series 2013 and Other Matters Related Thereto (*Sponsor: Mayor Purcell*)
City Treasurer Gina Gillis and Financial Advisor Chris Lane go over the various term sheets. The Council indicates that they would like to pursue a 15 term, with a 7 year call with the amount not to exceed \$1,000,000.00
Councilman Busbey makes a motion to approve. Councilman Kroll seconds the motion. VOTE: all in favor, motion is carried.
- B. Financial Advisory Contract between the City of Dripping Springs and SAMCO Capital Markets, Inc. (*Sponsor: Mayor Purcell*)
Councilman Kroll makes a motion to approve. Councilman King seconds the motion. VOTE: all in favor, motion is carried.
- C. Dripping Springs Ranch Park Fiscal Year 2013 Budget Amendments (*Sponsor: Mayor Purcell*)
Councilman Alba makes a motion to approve. Councilman King seconds the motion. VOTE: all in favor, motion is carried.

IV. ADJOURN

Councilman Busbey makes a motion to adjourn. Councilman Kroll seconds the motion. VOTE: all in favor, meeting adjourned at 5:45pm.