



City of Westworth Village
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**JOINT SPECIAL CITY COUNCIL and WESTWORTH REDEVELOPMENT AUTHORITY
MEETING MINUTES**

**TUESDAY
JUNE 25, 2013
TIME: 7:00 PM**

**MUNICIPAL COMPLEX
COUNCIL CHAMBERS
311 BURTON HILL ROAD**

ATTENDEES:	Tony Yeager	Mayor
	Nick Encke	Councilman & WRA Vice President
	Jill Patton	Councilwoman & WRA Board Member
	Steve Beckman	Councilman
	Mike Coleman	Councilman & WRA Board Member
	Ed Von Kohn	WRA Board Secretary
	Melva Campbell	WRA Board Member
	Melissa Huffman	WRA Board Member
	Roger Unger	City Administrator
	Carol Ann Borges	City Secretary
	Doug Reim	Police Chief
	George Staples	City Attorney
	John Martin	Southwest Securities
	Joseph Dierker	Southwest Securities
	Jeff Gulbas	McCall, Parkhurst & Horton LLP

ABSENT: Kelly Jones* Mayor Pro-Tem & WRA President

CITY COUNCIL CALLED TO ORDER at 7:02pm by Mayor Yeager.
WRA BOARD CALLED TO ORDER at 7:02pm by Vice President Nick Encke

INVOCATION offered by Roger Unger.

PLEDGE OF ALLEGIANCE led by Mayor Yeager.

COUNCIL ACTION:

Discuss and take action with respect to **adopting Ordinance No. 357, authorizing the issuance and sale of City of Westworth Village, Texas Combination Tax and Revenue Certificates of Obligation, Series 2013; levying an annual ad valorem tax and providing for the security for and payment of said certificates; approving an official statement; providing an effective date; and enacting other provisions relating to the subject.**

- City Administrator Roger Unger stated his recommendation to move forward with the sale of the COs to continue the City's capital improvements projects. While interest rates have increased since beginning this process, it is still lower than in years past. The City maintained its A+ Bond Rating.
- John Martin from Southwest Securities addressed Council. Four (4) bids were received by the deadline and are included in packets distributed. The City's A+ Bond Rating is a very big deal and allowed for strong competitive bids. The lowest bid was received from BOSC Dallas (Bank of Oklahoma) with a TIC (True Interest Cost) of 4.019982%. If approved, closing will be on July 24th. First interest payment will be due on February 15, 2014 and first principal payment will be due on August 15, 2014. CO is callable in August 2022. John confirmed that the amounts allocated to each project are not hardcoded and can be redistributed within project boundaries as necessary. There is a 2% good faith provision should the seller default; however, that never happens. Jeff Gulbas, Bond Counsel, will gather the appropriate documents to submit to the Texas Attorney General for approval.
- **MOTION** made by Steve Beckman to **award the \$5,170,000 Combination Tax and Revenue Certificates of Obligation, Series 2013, to BOSC, Inc., and that the Mayor and City Secretary take all necessary action to perfect the Sale and authorize the issuance thereof. SECOND** by Nick Encke. **Motion passed unanimously, by a vote of 4 Ayes and 0 Nays.**

MEETING RECESSED at 7:19pm, to sign documents.

MEETING RECONVENED into Regular Session and immediately went into EXECUTIVE SESSION at 7:29pm with Mayor Yeager, Council, the WRA Board Members, City Attorney George Staples, WRA Attorney Mike Hassett, and City Administrator Roger Unger in attendance. *Mayor Pro-Tem and WRA President Kelly Jones participated in Executive Session discussions by conference call.

JOINT EXECUTIVE SESSION:

Convene into executive session to deliberate the following item, pursuant to Texas Government Code, Chapter 551.071 Consultation with Attorney:

- **To seek advice of attorney about a settlement offer concerning the tax exemption status of Hawks Creek Apartments.**

MEETING RECONVENED into Regular Session at 8:22pm.

WRA ACTION:

Discuss and take action to **approve WRA Minutes from meeting on March 12, 2013.**

- **MOTION** made by Melva Campbell to approve the minutes from March 12th. **SECOND** by Mike Coleman. **Motion passed unanimously** by a vote of 6 Ayes and 0 Nays.
- Roger Unger requested the WRA Board meet prior to the Council meeting on August 13th to review and approve the Proposed FY 13-14 Budget. Copies of the budget will be distributed prior to the meeting.

Discuss and take action to pass WRA Resolution 2013-01, with respect to tax exemption settlement, as discussed in Executive Session.

- **MOTION** to pass WRA Resolution 2013-01 made by Melissa Huffman. **SECOND** by Jill Patton. Motion passed unanimously by a vote of 6 Ayes and 0 Nays.

COUNCIL ACTION:

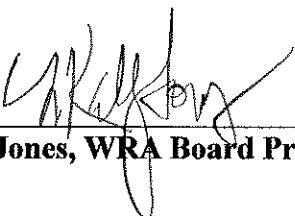
Discuss and take action to pass Council Resolution 2013-06, with respect to tax exemption settlement, as discussed in Executive Session.

- **MOTION** to pass Council Resolution 2013-06 made by Mike Coleman. **SECOND** by Steve Beckman. Motion passed unanimously by a vote of 4 Ayes and 0 Nays.

WRA BOARD ADJOURNED at 8:26pm by Vice President Nick Encke.
CITY COUNCIL ADJOURNED at 8:26pm by Mayor Yeager.

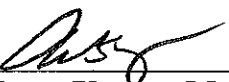
MINUTES TAKEN BY CITY SECRETARY CAROL BORGES.

MINUTES APPROVED BY:


On this, the 13th day of August, 2013.
Kelly Jones, WRA Board President

SIGNATURE ATTESTED BY:


Ed Von Kohn, Board Secretary


On this, the 9th day of JULY, 2013.
Anthony Yeager, Mayor

SIGNATURE ATTESTED BY:


Carol Ann Borges, City Secretary

