

**MINUTES OF THE
HENDERSON CITY COUNCIL
SPECIAL COUNCIL MEETING**

January 8, 2019

The City Council met on this date at 5:30 p.m. with Mayor John (Buzz) Fullen presiding. Council Members present included Tommy Goode, Michael Searcy, Henry Pace, Melissa Morton and Steve Higginbotham.

Staff members present included Interim City Manager and Fire Chief Rusty Chote, City Secretary Cheryl Jimerson, City Attorney Joe Shumate, Police Chief Chad Taylor, Public Services Director Davis Brown, Public Utilities Director Randy Boyd, Finance Director Karen Vaughn, and HEDCO Director John Clary.

COUNCIL BUSINESS – REGULAR SESSION:

1. Call to order.

Mayor Fullen called the meeting to order at 5:37 p.m.

2. Consideration and possible action considering all matters incident and related to the issuance and sale of City of Henderson, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2019, including the adoption of an ordinance authorizing the issuance of such certificates of obligation.

Finance Director Karen Vaughn recommended Council adopt an Ordinance 19-01-35 authorizing the issuance of interest-bearing certificates of obligation for street improvements not to exceed \$5,500,000 (five and a half million dollars) and introduced Jason Hughes the Managing Director of Hilltop Securities to go further into detail about the debt. Mr. Hughes explained how this debt would wrap around the city's existing I&S supported debt from 2015. This will allow the first payment of 2019 debt to be budgeted in the 2019-2020 FY Budget. The low bid was by The Baker Group and it came in at 2.8506%, with the final par amount of \$5,375,000 at a 15 (fifteen) year term.

Council Member Tommy Goode made a motion to approve Ordinance 19-01-35 for the 2019 Certificates of Obligation on street improvements, duly seconded by Council Member Michael Searcy; with a unanimous vote the motion carried.

3. Executive Session to discuss Personnel Matters (City Manager) in accordance with Vernon's Texas Government Code Annotated, Chapter 551.074

Mayor Fullen adjourned the regular meeting at 5:45 p.m.

EXECUTIVE SESSION:

Executive Session to discuss Personnel Matters (City Manager) in accordance with Vernon's Texas Government Code Annotated, Chapter 551.074.

Mayor Fullen brought the executive session to order at 5:50 p.m.

4. Reconvene in open session and, if necessary, consider taking appropriate action as a result of the executive session.

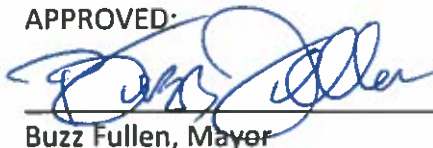
Mayor Fullen reconvened into regular session at 6:40 p.m.

There was no action to take from executive session

ADJOURNMENT:

There being no further business to come before the Council at this time, upon motion by Council Member Michael Searcy, duly seconded by Council Member Henry Pace; with a unanimous vote of the Council, the meeting was adjourned at 6:40 p.m.

APPROVED:



Buzz Fullen, Mayor

ATTEST:



Cheryl Jimerson, City Secretary