

March 8, 2005

MINUTES OF A SPECIAL MEETING OF THE CITY COUNCIL

1. 5:00 P.M. CALL TO ORDER

Mayor Philip Harrison called the meeting to order at 5:00 p.m.

2. INVOCATION AND PLEDGE OF ALLEGIANCE

Alderman Browning led all in the prayer and the Pledge of Allegiance.

3. ROLL CALL AND CERTIFICATION OF QUORUM

Present to-wit: Mayor Philip B. Harrison, Aldermen Wayne Browning, Monte D. Richardson, O. William "Bill" Schmidt, Michael S. "Mike" Mueller and Jerome Peters; thereby a quorum was established. Also present were City Administrator Lynn S. Roberts, City Secretary Susan Rosinski and City Attorney Charley Smith.

4. 4. CONSIDERATION/ACTION TO ADOPT AGENDA

A motion was made by Alderman Schmidt, seconded by Alderman Browning to adopt the agenda as presented.

Motion carried unanimously.

5. 5. CONSIDERATION TO ADOPT AN ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF BELLVILLE, TEXAS, GENERAL OBLIGATION BONDS, SERIES 2005; AUTHORIZING THE REDEMPTION PRIOR TO MATURITY OF CERTAIN OUTSTANDING OBLIGATIONS; AUTHORIZING THE ADVANCE REFUNDING OF CERTAIN OUTSTANDING OBLIGATIONS AND THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND THE SUBSCRIPTION FOR AND PURCHASE OF CERTAIN ESCROWED SECURITIES

Anne Burger Entrekin of First Southwest Company appeared before Council and presented information regarding the 2005 certificates of obligation.

A motion was made by Alderman Schmidt, seconded by Alderman Browning to adopt the ordinance authorizing the issuance of general obligation bonds (Series 2005); authorize the redemption prior to maturity of certain outstanding obligations; authorize the advance refund of certain outstanding obligations; execute and deliver an escrow agreement and the subscription for and purchase of certain escrowed securities. Motion carried unanimously. Redemption of the certificates of obligation would save the City of Bellville approximately \$93,665.00.

6. 6. ADJOURNMENT

A motion was made by Alderman Schmidt, seconded by Alderman Browning to adjourn at 5:15 p.m. Motion carried unanimously.