

**CITY COUNCIL MEETING OF THE CITY OF LEON VALLEY, TEXAS
JUNE 27, 2012**

The City Council of the City of Leon Valley, Texas, met on the 27th of June, 2012 at 12 Noon at the Leon Valley City Council Chambers, at 6400 El Verde Road, Leon Valley, Texas, for the purpose of the following business, to-wit:

SPECIAL CITY OF LEON VALLEY CITY COUNCIL MEETING, 12 NOON

1. **Call the Special City of Leon Valley City Council Meeting to Order, and Determine a Quorum is Present.** Mayor Pro Tem Hill called the Special City Council Meeting to order at 11:43 a.m. with the following City Council Members in attendance: Baldrige, Dean, and Biever. Mayor Riley and Councilman Reyna were excused from the meeting due to prior commitments. The City Council having obtained a quorum in advance of the 12 Noon publication time, took a brief lunch break, until the officially posted meeting start time of 12 Noon..

City staff in attendance: City Manager Longoria, City Secretary Willman, Finance Director Wallace, Fire Chief Irwin, Human Resources Director Caldera, Police Chief Wallace, and Administrative Assistant Trejo.

Also in attendance: Anne Burger-Entrekin, First Southwest Financial Services. Senior Bond Counsel Carey Troell arrived following the end of the meeting due to coordinating the preparation processes involving the legal deliverables related to the Bond Issuance.

In attendance from the 2012 Bond Program Oversight Committee: Pedro Esquivel and Al Uvietta.

2. **CONSIDERATION AND APPROVAL OF AN ORDINANCE BY THE CITY COUNCIL OF THE CITY OF LEON VALLEY, TEXAS AUTHORIZING THE ISSUANCE OF "CITY OF LEON VALLEY, TEXAS GENERAL OBLIGATION BONDS, SERIES 2012", LEVYING AN ANNUAL AD VALOREM TAX, WITHIN THE LIMITATIONS PRESCRIBED BY LAW, FOR THE PAYMENT OF THE BONDS; PRESCRIBING THE FORM, TERMS, CONDITIONS, AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, AND DELIVERY OF THE BONDS, INCLUDING THE APPROVAL AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING THERETO; AUTHORIZING THE EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT; COMPLYING WITH THE REQUIREMENTS IMPOSED BY THE LETTER OF REPRESENTATIONS ON FILE WITH THE DEPOSITORY TRUST COMPANY; AND PROVIDING FOR AN EFFECTIVE DATE, M&C # 06-24-12.**

Anne Burger-Entrekin, First Southwest, congratulated the City Council on a very favorable bond bidding process and bond sale. She noted that the City Staff and the City Council's prudent money management and oversight of City Finances were rewarded with a very favorable interest savings in the amount of about \$1.5 million dollars based on the best anticipated estimates in a fluctuating market.

Ms. Burger-Entrekin informed the City Council that City Manager Longoria, Finance Director Wallace, and she participated in a Standard and Poor rating agency conference call. She stated that the City received a "AA" Bond Rating

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and noted as contributing to the City's creditworthiness, the City's strong market value, the City Council's commitment to make additions to its fund balance, and adoption of the GASB 54 Policy within the last year.

It was noted that there were 12 bidders with 10 actual bids received.

A motion by Councilman Biever and seconded by Council Member Baldrige that the City Council adopt an Ordinance Authorizing the Issuance of "City of Leon Valley, Texas General Obligation Bonds, Series 2012". Voting Aye: Hill, Baldrige, Dean, and Biever. Voting Nay: None. Absent: Riley and Reyna. Mayor Pro Tem Hill announced the motion carried by a vote of 4 to 0.

Ordinance No. 12-014 - An Ordinance By The City Council Of The City Of Leon Valley, Texas Authorizing The Issuance Of "City Of Leon Valley, Texas General Obligation Bonds, Series 2012", Levying An Annual Ad Valorem Tax, Within The Limitations Prescribed By Law, For The Payment Of The Bonds; Prescribing The Form, Terms, Conditions, And Resolving Other Matters Incident And Related To The Issuance, Sale, And Delivery Of The Bonds, Including The Approval And Distribution Of An Official Statement Pertaining Thereto; Authorizing The Execution Of A Paying Agent/Registrar Agreement; Complying With The Requirements Imposed By The Letter Of Representations On File With The Depository Trust Company; And Providing For An Effective Date

3. **Adjourn.** Mayor Pro Tem Hill adjourned the meeting without objection at 12:15 p.m.



Mayor Pro Tem Hill

ATTEST:



Janie Willman, City Secretary

