

MINUTES OF A SPECIAL COUNCIL MEETING
MARCH 23, 2016

The Hollywood Park City Council met in a special session on March 23, 2016 at 12:00 p.m. in Town Hall. Notice was posted in accordance with the Texas Open Meeting Laws.

Mayor Chris Fails called the meeting to order with the following Council Members present: Steve Phillips, Sudie Sartor, David Neugebauer, Chris Murphy and Cullen Schwarz. Also present: City Treasurer-Judy Bordman and City Secretary- Janice Alamia.

1. DISCUSS/TAKE POSSIBLE ACTION TO APPROVE A RESOLUTION AUTHORIZING A CONTRACT FOR THE PURPOSE OF FINANCING THREE MOTOR VEHICLES AND ONE TRACTOR..
 - a. City Secretary Judy Bordman spoke to the Council concerning the need for a resolution to complete the leasing agreement with Frost Bank. These leases had already been budgeted for. Councilman Neugebauer made the motion and Councilman Murphy seconded. The motion passed unanimously.

2. DISCUSS/TAKE POSSIBLE ACTION ON CONSIDERATION AND APPROVAL OF AN ORDINANCE AUTHORIZING THE ISSUANCE OF "TOWN OF HOLLYWOOD PARK, TEXAS GENERAL OBLIGATION BONDS, SERIES 2016" LEVYING A CONTINUING DIRECT 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; AUTHORIZING THE EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE AND INVESTMENT LETTER; COMPLYING WITH THE PROVISIONS OF THE DEPOSITORY TRUST COMPANY'S LETTER OF REPRESENTATIONS; AUTHORIZING THE EXECUTION OF ANY NECESSARY ENGAGEMENT AGREEMENTS WITH THE TOWN'S FINANCIAL ADVISORS AND/OR BOND COUNSEL; AND PROVIDING FOR AN EFFECTIVE DATE
 - a. Duane Westerman spoke to the Council concerning the need to have a formal Ordinance approved for the General Obligation Bonds and authorizing the agreements with the Bond Counsel, providing for an official effective date. Councilman Phillips made the motion and Councilman Neugebauer seconded. The motion passed unanimously.

ADJOURNMENT: There being no other business, Mayor Fails adjourned the meeting at 12:17 pm.

MINUTES OF THIS MEETING APPROVED AS SUBMITTED
CORRECTED () THIS 19 DAY OF April, 2016.



Mayor, Chris Fails

ATTEST:



City Secretary, Janice Alamia