

**CITY OF SULPHUR SPRINGS, TEXAS
SPECIAL MEETING OF THE
CITY COUNCIL
July 16, 2024
7:00 p.m.**

The following council members and staff were present:

Mayor Harold Nash Sr.
Mayor Pro Tem Oscar Aguilar
Councilman Jay W. Julian
Councilman Tommy Harrison
Councilman Gary Spraggins
Councilman Tyler Law
Councilman John A. Sellers

Staff: Marc Maxwell, City Manager
Natalie Burling, City Secretary
Nate Smith, City Attorney
Lesa Smith, Finance Director/Assistant City Manager 7p

CALL TO ORDER

Mayor Nash called to order the Special meeting of the Sulphur Springs City Council at 7:00p.m.

**PLEDGE OF ALLEGIANCE TO THE UNITED STATES FLAG, TEXAS FLAG,
AND INVOCATION**

Mayor Nash led in the pledge of allegiance to the United States Flag and the Pledge to the Texas Flag, and the invocation was led by Councilman Spraggins.

**DISCUSSION/ACTION ON SECOND AND FINAL READING OF ORDINANCE
NO. 2858, AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF
CITY OF SULPHUR SPRINGS, TEXAS, COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2024; 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**

Finance Director/Assistant City Manager Smith presented the staff report. This is the second reading of the Ordinance that authorizes the sale of \$12,000,000 of certificates of obligation (CO's). The proceeds from the sale will be used to begin construction of infrastructure at the Thermo property including water, sewer, streets, drainage and associated costs. Bids for the

sale will be received on July 16, 2024 at noon and the results will be presented at the special council meeting. If there are no interruptions to the proposed timetable, the City will receive the proceeds from the sale on August 14, 2024. Per the ordinance the proceeds can only be used for the following purposes:

(1) street and road improvements and related drainage, signage and lighting; (2) constructing and improving the City's water and sewer system consisting of new water and sewer lines (3) paying fees for legal, fiscal, engineering, architectural and other professional services in connection with these projects (collectively, the "Project"). Andrew Freedman with Samco explained the entire process. Councilman Julian had a few questions regarding the process and fees. There was a brief discussion. Councilman Spraggins made a motion to approve the second and final of the ordinance as presented. Councilman Law seconded and the vote was unanimous.

The motion carried.

ADJOURN

With all business complete the meeting was adjourned at 7:13 p.m.