

On this the 25th day of May, 2016, the City Council of the City of Marlin, Texas convened in a SPECIAL CALLED MEETING, at 5:30pm, the same being open to the public and having been posted as prescribed in Local Government Code, Section 551.041 with the following members present to wit:

**ELECTED OFFICIALS**

Mayor Elizabeth Nelson  
Mayor Pro-Tem Henderson  
Rose Morin  
Neddie Moore  
Billie Jean Scaggs  
Norman Erskine  
Douglas Porter

**STAFF**

Ken Knight, City Manager  
Sandra Herring, City Secretary

1. Call to Order by Mayor Nelson @ 5:30pm.
2. Roll Call by Sandra Herring.
3. Certify Posting in accordance with State Law by Sandra Herring.
4. Pledge by Rose Morin and Invocation by Douglas Porter.
5. Consider all matters incident and related to the issuance and sale of "City of Marlin, Texas, Tax Notes, Taxable Series 2016", including the adoption of an ordinance authorizing the issuance of such tax notes and approving all other matters incident thereto.

Financial Advisor Jim Gilley with US Capital was present and discussed with the City Council the outcome of the advertisement of bids for taxable notes. Due to the timing of the water plant incident and the timely payment of those expenses, the only option for the City in seeking a bond was to go with taxable option. The non-taxable option would have had to occur within 60 days of the incurring of the expense. Mr. Gilley prepared and advertised for bids on the notes and they received one bid from BB&T. The request was for \$545,000 plus interest and closing. It is offered as a 7 year note at 2.6330% calculated TIC.

After brief discussion, Councilmember Porter made motion to approve the issuance and sale of "City of Marlin, Texas, Tax Notes, Taxable Series 2016 to BB&T at the rates described.

Councilmember Erskine seconded the motion and the motion carried as follows:

AYES: Councilmember Morin, Councilmember Moore, Mayor Pro-Tem Henderson, Councilmember Scaggs, Councilmember Erskine, Councilmember Porter, Mayor Nelson.

NAYS: None.

**15. Adjourn.**

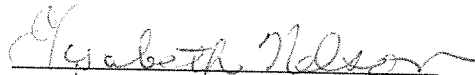
Councilmember Erskine made motion to adjourn, all in favor said I:


AYES: Councilmember Morin, Councilmember Moore, Mayor Pro-Tem Henderson, Councilmember Scaggs, Councilmember Erskine, Mayor Nelson.

NAYS: None.

**PASSED AND APPROVED ON THIS THE 12TH DAY OF JULY, 2016.**



  
Elizabeth Nelson, Mayor

  
Sandra Herring, City Secretary