

CITY OF ELBERTON
CALLED MEETING OF THE ELBERTON MAYOR AND COUNCIL

Thursday, October 6, 2011 - 5:30 p.m.

Pursuant to due call and notice thereof the Called Meeting of the Mayor and Council of the City of Elberton convened at 5:30 p.m. on Thursday, October 6, 2011, in the Council Chambers of the Municipal Building, 203 Elbert Street with Mayor Guest presiding.

Present were: Council Members Butler, Colquitt, Guest, Hunt, and Paul; City Manager Dunn, City Attorney Phelps, and City Clerk Churney. Absent was: Council Member Seymour. Also present were: Bucky Kimsey, Senior Vice President at Morgan Keegan & Company, Inc., Mark Berryman with the Elberton Star, Chip Rousey and Kevin Eavenson.

Mayor Guest called the meeting to order. Mayor Pro tem Hunt led the assembly in the Pledge of Allegiance and Council Member Paul led in prayer.

Mayor Guest stated that the purpose of the called meeting is to consider placing Ordinance 2170 on second reading providing for the issuance of Series 2011 Utility System Refunding Revenue Bonds any other matters that may properly come before Council.

Council Member Paul placed Ordinance 2170 on second reading as follows:

ORDINANCE 2170

AN ORDINANCE OF THE CITY OF ELBERTON PROVIDING FOR (i) THE ISSUANCE AN ORDINANCE OF THE CITY OF ELBERTON PROVIDING FOR (j) THE ISSUANCE OF CITY OF ELBERTON COMBINED UTILITY SYSTEM REFUNDING REVENUE BONDS, SERIES 2011 TO PROVIDE FUNDS TO BE APPLIED TO (A) REDEEM THE CITY'S HERETOFORE ISSUED \$13,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED UTILITY SYSTEM REFUNDING AND IMPROVEMENT REVENUE BONDS, SERIES 2001 ISSUED PURSUANT TO A BOND ORDINANCE OF THE CITY ADOPTED DECEMBER 18, 2001; AND (B) PAY THE COSTS OF ISSUING SAID SERIES 2011 BONDS; (ii) THE ADOPTION OF RATES AND THE COLLECTION OF FEES AND CHARGES FOR THE SERVICES, FACILITIES, AND COMMODITIES TO BE FURNISHED BY THE COMBINED WATER AND SEWERAGE, GAS DISTRIBUTION AND ELECTRIC DISTRIBUTION SYSTEM; (iii) THE ISSUANCE UNDER CERTAIN TERMS AND CONDITIONS OF ADDITIONAL BONDS; (iv) THE CREATION AND MAINTENANCE OF CERTAIN FUNDS; (v) THE ESTABLISHMENT OF REMEDIES FOR THE OWNERS OF SAID BONDS; (vi) THE AUTHORIZATION OF A BOND PLACEMENT AGREEMENT FOR SAID SERIES 2011 BONDS; AND FOR OTHER PURPOSES:

The Ordinance was read in its entirety. Council Member Paul motioned to adopt the Ordinance, schedules and exhibits as presented, seconded by Mayor Pro tem Hunt and the motion passed unanimously.

There being no further business to consider, the meeting adjourned with a motion duly made and seconded.

Mayor

ATTEST:

City Clerk