



**CITY OF ELKHART  
CITY COUNCIL  
SPECIAL**

**MEETING MINUTES**

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**Monday, August 26, 2019**

**6:00 pm**

**Elkhart Holy Temple**

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**CALL TO ORDER**

With a quorum present, the Special Session Meeting of the City of Elkhart City Council was called to order by Mayor Jennifer McCoy at 6:00 p.m. in the Elkhart Holy Temple, 113 West Parker Street, Elkhart, Texas 75839.

**Present:** Mayor Jennifer McCoy, Mayor Pro Tem Raymond Dunlap, Councilmember Lucia Butler, Councilmember Chuck Conner, Councilmember Daryll Faulk and City Administrator Judith Cantrell.

**Also Present:** Code Enforcement Officer Biff Knight, Interim Public Works Supervisor Eric Clark, and John L. Martin, Jr. with Hilltop Securities.

**Absent:** Councilmember James Warren and City Secretary Ami Ashworth.

**SPECIAL MEETING**

**A. CALL TO ORDER, PRAYER, AND PLEDGE OF ALLEGIANCE**

Pledge of allegiance was followed by the invocation, given by Mayor Pro Tem Raymond Dunlap.

*\*\* Meeting was recessed at 6:01 p.m. pending the arrival of guest speaker, Mr. John L. Martin, Jr., with Hilltop Securities, Dallas, Texas.*

**B. RECONVENE IN REGULAR SESSION**

Mayor Jennifer McCoy reconvened Council into Regular Session at 6:32 p.m.

1. Consider and act on an Ordinance authorizing the issuance and sale of City of Elkhart, Texas, Combination Tax and Revenue Certificate of Obligation, Series 2019; levying an annual ad valorem tax and providing for the security for and payment of said certificates; providing an effective date; and enacting other provisions relating to the subject.

Mr. Martin, substituting for Mr. Joey Dierker of Hilltop Securities presented the final Ordinance authorizing the issuance and sale of a Combination Tax and Revenue Certificate of Obligation, Series 2019, attached hereto and incorporated herein. The City will receive a deposit of \$2,050,000, which will be deposited in a banking institution of the City's choosing, with the first interest payment being due February 15, 2020, and the first principal payment being due August 15, 2020. Yearly payments on this debt will be



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approximately \$170,000 per year. Projected figures estimate the City will need to increase revenue in the amount of no less than \$22,000 per year. The City will need to increase utility billing rates to approximately \$2.25 per connection per month, in addition to an increased tax rate to be determined to ensure payments of the obligation are made on a semi-annual basis.

The City Administrator will notify the tax assessor's office of the City's desire to amend its worksheet for FY2019-2020, levying the City's debt in the upcoming tax year.

Motion was made by Councilmember Lucia Butler to adopt Ordinance O-08262019-01, authorizing the issuance and sale of City of Elkhart, Texas, Combination Tax and Revenue Certificate of Obligation, Series 2019; levying an annual ad valorem tax and providing for the security for and payment of said certificates; providing an effective date; and enacting other provisions relating to the subject. The Motion was seconded by Councilmember Daryll Faulk. The following vote was cast by Council:

Councilmember Chuck Conner voted "Aye"

Councilmember Daryll Faulk voted "Aye"

Councilmember Lucia Butler voted "Aye"

Mayor Pro Tem Raymond Dunlap voted "Aye"

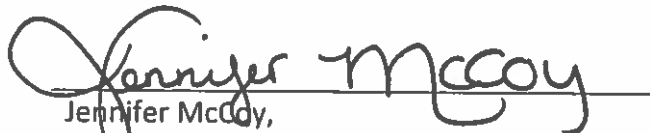
The Motion carried unanimously with a 4-0 vote.

**ADJOURN**

Motion was made by Councilmember Butler, seconded by Councilmember Conner, to adjourn the Special Meeting of the City of Elkhart City Council at 6:58 p.m. Upon vote, the Motion carried unanimously 4-0.

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Judith Cantrell,  
City Administrator

  
Jennifer McCoy,  
Mayor