

CITY COUNCIL
CITY OF PIEDMONT

MAY 25TH, 2010

11:30 AM

The City Council of the City of Piedmont met in a continued regular session meeting at the time and on the date above. Present were Mayor Brian Young, Council Members Mary Bramblett, Ed Hanson, Kenny Kelley, Eddie Baldwin, Billy Baker and Brent Morrison.

John Lawrence was absent from the meeting.

Mayor Young declared a quorum present and called the meeting that was recessed on May 19th, 2010 back to order.

Following the invocation and the pledge of allegiance to the flag Mayor Young called on Mr. Matt Parker with Joe Jolly and Co. to speak to the council. Mr. Parker explained the bonds to the council again as he did in a previous meeting. Mr. Parker told the council that the redoing and refunding of these particular bonds had to be done quickly because they were only recallable on July 1st. He also explained that this was a fixed rate and would not fluctuate for the life of the loan.

Councilman Baldwin asked Mr. Parker if he was correct in stating that the insurance that was purchased by the city would cover the bond payments in the event that the city could not make the payments. Mr. Parker also informed the council that under this bond issue there would be no pressure to raise the electrical rates to help cover the bonds.

Next on the agenda Lee Birchall with Jones and Walker L.L.P. who is a representative of the bond council informed the council that they would need to suspend the rules for each of the four ordinances for the bond issues.

At this time the Mayor asked for a motion to suspend the rules for the consideration of Ordinance 581 Series A General Obligation Warrants. Brent Morrison made the motion to suspend the rules for immediate consideration of Ordinance 581. Billy Baker seconded the motion. At this time a roll call votes were taken as follows:

Yea	Nay	Abstain
Mary Bramblett	none	none
Ed Hanson		
Kenny Kelley		
Eddie Baldwin		
Billy Baker		
Brent Morrison		
Mayor Young		

Ed Hanson made the motion to adopt Ordinance 581 Series A General Obligation Warrants. Billy Baker seconded the motion and Ordinance 581 was adopted unanimously.

Mayor Young asked for a motion to suspend the rules for consideration of Ordinance 582 Series B General Obligation School Warrants. Brent Morrison made the motion to suspend the rules for immediate consideration of Ordinance 582. Mary Bramblett seconded the motion and the roll call votes are as follows:

<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>
Mary Bramblett	None	None
Ed Hanson		
Kenny Kelley		
Eddie Baldwin		
Billy Baker		
Brent Morrison		
Mayor Young		

Billy Baker made the motion to adopt Ordinance 582 Series B General Obligation School Warrants. Kenny Kelley seconded the motion and Ordinance 582 Series B was adopted unanimously.

Mayor Young asked for a motion to suspend the rules for consideration of Ordinance 583 Series C Build America School Warrants. Billy Baker made the motion to suspend the rules for immediate consideration of Ordinance 583 C. Eddie Baldwin seconded the motion and the roll call votes are as follows:

<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>
Mary Bramblett	None	None
Ed Hanson		
Kenny Kelley		
Eddie Baldwin		
Billy Baker		
Brent Morrison		
Mayor Young		

Brent Morrison made the motion to adopt Ordinance 583 Series C Build America School Warrants. Billy Baker seconded the motion and Ordinance 583 was adopted unanimously.

Mayor Young then asked for a motion to suspend the rules for consideration of Ordinance 584 Electrical Revenue Warrants. Ed Hanson made the motion to suspend the rules for immediate consideration of Ordinance 584 Electrical Revenue Warrants. Eddie Baldwin seconded the motion and the roll call votes are as follows:

<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>
Mary Bramblett	None	None

Ed Hanson
Kenny Kelley
Eddie Baldwin
Billy Baker
Brent Morrison
Mayor Young

Billy Baker made the motion to adopt Ordinance 584 Electrical Revenue Warrants. Kenny Kelley seconded the motion and Ordinance 584 was adopted unanimously.

Next on the agenda the Mayor asked for a motion for Carl Hinton to send out bids for the purchase of a zero turn mower for the street department. Brent Morrison made the motion for Carl Hinton to take bids on a zero turn mower for the street department. Billy Baker seconded the motion and the motion carried unanimously.

With no other business to come before the council Ed Hanson made the motion to adjourn. Billy Baker seconded the motion and the meeting adjourned at 11:50 a.m.