

Minutes of Workshop held February 28, 2022

Workshop held with the following present: Mayor Ruben Gonzalez; Aldermen Sam Cortez, David Emery, Jerry Stone, Charles Cate; City Secretary Josie Campa; Finance Director LaNet Hester; Director of Public Works' James McGrath; Fire Marshal Matt Dear; City Attorney Tom Cate; Animal Control Director Santiago Morantez.

Visitors: Jeff Dahm, Andrew Friedman, Adalia Gonzalez.

Mayor Gonzalez called the workshop to order at 5:10 p.m.

Andrew Friedman from SAMCO Capital talked to Council about ways to fund projects.

Mr. Friedman named four (4) ways for funding. They were as follows: GO Bonds, Revenue Bonds, Certificates of Obligation and Tax Notes.

He explained how each of the funding tools work.

Jeff Dahm, TRC engineer reviewed the projects listed in the Impact Fee Study and Utility Capacity Report.

Mr. Friedman told Council it will take roughly two months to write up whatever the Council chooses to go with and three months to get the money.

He also told Council that the Texas Water Development Board does have federal funding for infrastructure but you cannot refinance with TWDB funding.

Mr. Friedman talked to Council about refinancing the 2013 Certificates of Obligation that would save the city \$72,000.00 after costs.

Council discussed several projects that the city needs funding for and Mr. Friedman told them the next step is to decide how much is needing for funding these projects and then which type of funding is wanted.

Workshop was adjourned at 6:14 p.m.