

**CITY OF SPRINGVILLE  
CITY COUNCIL  
SPECIAL CALLED MEETING  
November 13, 2012 6:00 P.M.**

**ROLL CALL:**

Present: Members: David Jones, Mayor William Isley, Hugh Marlin, Larry Jones, Wayne Tucker and Katrina Hennings. Chip Martin entered the meeting at 6:30p.m.  
Absent: Herbert Toles

Mayor William Isley called the meeting to order gave the invocation.

Mayor William Isley stated that the purpose of the meeting was to consider recommendations from the budget committee regarding the refunding of the 2005 bond issue and from the budget committee and CDA regarding the purchase of certain real property.

David Jones read a memorandum from the budget committee regarding the bond refund. The committee has met with representatives of Morgan Keegan and Frazer Lanier to receive proposals. After considering the rates, costs, and payment options, the committee recommended refunding the 2005 bonds with Morgan Keegan with the upfront savings option.

The recommendation comes in the form of a motion from the budget committee. Hugh Marlin seconded the motion. All voted aye.

Resolution 2012-31 was presented to authorize Mayor William Isley act on behalf of the city in the acquisition of approximately 20 acres of property owned by Farm Development LLC.

After discussion of financing options and the recommendations of the budget committee and CDA, David Jones made a motion to adopt Resolution 2012-31. Katrina Hennings seconded the motion. All voted aye except Wayne Tucker who abstained. Motion carried.

David Jones made a motion to adjourn. Wayne Tucker seconded the motion. All voted aye.

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Clerk

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Mayor