

## **WOODWAY CITY COUNCIL MINUTES**

July 7, 2021

The Woodway City Council met in a special meeting in the Donald J. Baker Council Chambers at Woodway City Hall, 922 Estates Drive, Woodway, Texas, on Wednesday, July 7, 2021, at 5:30 p.m. The following individuals were in attendance:

Mayor:	Jane Kittner
Mayor Pro Tem:	Scott A. Giddings
Councilmembers:	Amine Qourzal, David Mercer, David Russell, Storey Cook and Gayle Avant
Absent:	None
City Manager:	Shawn Oubre
City Secretary:	Donna Barkley
City Staff:	Lenny Caballero, William Klump and Jennifer Rogers
Contract Staff:	None
Registered Guests:	None

### **CALL MEETING TO ORDER**

Mayor Kittner called the meeting to order at 5:30 p.m.

### **INVOCATION**

#### **1. INVOCATION**

Councilmember Qourzal provided the invocation.

### **ITEMS FOR INDIVIDUAL DISCUSSION, CONSIDERATION AND/OR ACTION**

#### **2. PRESENTATION AS TO THE TAX & REVENUE CERTIFICATES OF OBLIGATION, SERIES 2021 (THE "CERTIFICATES")**

Dustin Traylor, Managing Director of RBC Capital Markets, LLC, provided a booklet summarizing the Tax and Revenue Certificates of Obligation, Series 2021. (The booklet has been filed in the City Secretary's Office with the official records of the City Council meeting.) Mr. Traylor provided a brief overview and that the certificates of obligation sold at 2.028% with the total project deposit being \$18,600,000. Standard & Poor's affirmed the City's "AA+" bond rating. Mr. Traylor stated that this is an outstanding bond rating for a city the size of Woodway. The sale took place today via competitive bid. The winning bidder was the firm of Robert W. Baird & Co., Inc. and the paying agent is US Bank.

#### **3. DISCUSSION AND CONSIDER ACTION TO AWARD SALE OF CERTIFICATES AS PROVIDED FOR IN THE NOTICE OF SALE OF THE CERTIFICATES**

Guy Goodson, Bond Counsel with the Germer Lawfirm provided additional information regarding the sale of the certificates and asked that the Council approve the award of the bid to Robert W. Baird & Co., so that Mr. Traylor

## WOODWAY CITY COUNCIL MINUTES

Page 2

July 7, 2021

can notify them as soon as the award is made.

Councilmember Mercer moved to award the sale of the certificates to Robert W. Baird & Co. Mayor Pro Tem Giddings seconded the motion, and the motion passed unanimously.

4. DISCUSSION AND CONSIDER ACTION AS TO ORDINANCE NO. 21-04 AUTHORIZING THE ISSUANCE OF THE CERTIFICATES:

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE “CITY OF WOODWAY, TEXAS, TAX & REVENUE CERTIFICATES OF OBLIGATION, SERIES 2021”; SPECIFYING THE TERMS AND FEATURES OF SAID CERTIFICATES; PROVIDING FOR THE PAYMENT OF SAID CERTIFICATES OF OBLIGATION BY THE LEVY OF AN AD VALOREM TAX UPON ALL TAXABLE PROPERTY WITHIN THE CITY; AND A PLEDGE OF CERTAIN SURPLUS REVENUES OF THE CITY’S WATERWORKS AND SEWER SYSTEM; AND RESOLVING OTHER MATTERS INCIDENT AND RELATING TO THE ISSUANCE, PAYMENT, SECURITY, SALE AND DELIVERY OF SAID CERTIFICATES, INCLUDING THE APPROVAL AND EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND AUTHORIZING AN OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AND PROVIDING AN EFFECTIVE DATE**

Mr. Goodson read the caption of the ordinance and recommended the adoption of the ordinance by the City Council.

A question was answered regarding when the payments would actually begin.

Mayor Pro Tem Giddings moved to adopt the final Ordinance No. 21-04, authorizing issuance of Certificates as submitted by Bond Counsel and the Financial Advisor. Councilmember Mercer seconded the motion, Mayor Kittner read aloud the caption of the ordinance as required, and the motion passed unanimously.

5. DISCUSSION AND CONSIDER ACTION TO RATIFY THE PRELIMINARY OFFICIAL STATEMENT FOR THE CERTIFICATES AND AUTHORIZE AND PROVIDE FOR THE DISTRIBUTION OF AN OFFICIAL STATEMENT AS TO THE CERTIFICATES

Mr. Goodson recapped what was mentioned in the previous presentation to the Council.

Councilmember Mercer moved to ratify the Preliminary Official Statement and provide for the distribution of an Official Statement as to the Certificates. Councilmember Qourzal seconded the motion, and the motion passed unanimously.

6. DISCUSSION AND CONSIDER ACTION TO AUTHORIZE MAYOR, MAYOR PRO TEM, CITY SECRETARY, CITY MANAGER AND/OR OTHER CITY OFFICIALS TO EXECUTE AND DELIVER SUCH CERTIFICATES, AGREEMENTS, AFFIDAVITS, NOTICES AND DOCUMENTS AS MAY BE NECESSARY TO PROCEED WITH THE ISSUANCE AND SALE OF THE CERTIFICATES AND AUTHORIZING SAID MAYOR, MAYOR PRO TEM, CITY SECRETARY, CITY MANAGER AND/OR OTHER CITY OFFICIALS TO TAKE SUCH ACTION AS MAY BE NECESSARY FOR THE ISSUANCE AND SALE OF SAID CERTIFICATES

## WOODWAY CITY COUNCIL MINUTES

Page 3

July 7, 2021

Mr. Goodson provided that this item is to make sure authorization of additional documents if needed other than what is executed tonight.

Councilmember Cook moved to authorize the City Officials and Staff to execute any and all documents necessary to proceed with the issuance and sale of the Certificates. Councilmember Russell seconded the motion, and the motion passed unanimously.

### **CLOSING ITEMS**

#### 7. CONSIDER ACTION ON ADJOURNMENT

Councilmember Giddings moved to adjourn the meeting. Councilmember Russell seconded the motion, and the motion passed unanimously. The meeting adjourned at 5:55 p.m.

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Donna Barkley, City Secretary

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Jane Kittner, Mayor