



**MINUTES OF THE
TOWN OF WESTLAKE, TEXAS
TOWN COUNCIL MEETING**

December 5, 2016

PRESENT: Mayor Laura Wheat, Council Members: Alesa Belvedere, Carol Langdon, Rick Rennhack and Wayne Stoltenberg

ABSENT: Michael Barrett

OTHERS PRESENT: Town Manager Thomas Brymer, Town Secretary Kelly Edwards, Assistant Town Manager Amanda DeGan, Director of Finance Debbie Piper, Fire Chief Richard Whitten, Director of Communications Ginger Awtry, Director of Information Technology Jason Power, Director of Human Resources & Administrative Services Todd Wood, and Director of Parks & Recreation Troy Meyer.

Regular Session

1. CALL TO ORDER

Mayor Wheat called the regular session to order at 5:09 p.m.

2. CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF "TOWN OF WESTLAKE, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2016", INCLUDING THE ADOPTION OF ORDINANCE 804, AUTHORIZING THE ISSUANCE OF SUCH CERTIFICATES OF OBLIGATION AND APPROVING ALL OTHER MATTERS RELATED THERETO.

Director Piper, Mr. Tom Lawrence, Lawrence Financial Consulting L.L.C., and Mr. Chris Settle, McCall, Parkhurst & Horton L.L.P., provided an overview of the item.

Discussion ensued regarding the impact of Westlake's upgraded to a AAA rating, interest rates, evaluating the bid candidates and any additional comments from residents.

MOTION: Council Member Langdon made a motion to approve **Ordinance 804**. Council Member Rennhack seconded the motion. The motion carried by a vote of 4-0.

3. DISCUSSION AND CONSIDERATION OF ORDINANCE 805, AMENDING ORDINANCE 800 WHICH AUTHORIZED THE ISSUANCE AND SALE OF "TOWN OF WESTLAKE, TEXAS, GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017".

Director Piper and Mr. Lawrence provided an overview of the item.

Discussion ensued regarding PV Savings flexibility and locking in the rate.

MOTION: Council Member Stoltenberg made a motion to approve **Ordinance 805**. Council Member Belvedere seconded the motion. The motion carried by a vote of 4-0.

4. ADJOURNMENT

There being no further business before the Council, Mayor Wheat asked for a motion to adjourn the meeting.

MOTION: Council Member Rennhack made a motion to adjourn the meeting. Council Member Langdon seconded the motion. The motion carried by a vote of 4-0.

Mayor Wheat adjourned the meeting at 5:57 p.m.

APPROVED BY THE TOWN COUNCIL ON DECEMBER 12, 2016.

ATTEST:



Laura Wheat, Mayor



Kelly Edwards, Town Secretary