

The City Council of the City of Columbus, Texas met in special session on Thursday, October 19, 2009 at 5:00 p.m., in the Council Chambers of City Hall located at 1538 Hwy 71 S, Columbus, Texas, with the following present:

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|-------|------------------------|---------------|---------------------|--------|
| | Mayor | - | Dwain Dungen | |
| | Mayor Pro Tem | - | Curtiss Schonenberg | |
| | Councilman | - | Charles Richardson | |
| | Councilman | - | John Axel | |
| | Councilman | - | Bruce Tesch | |
| | Councilman | - | John Wagner | |
| | Interim City Manager | - | Patti Glaeser | |
| | Assist. City Secretary | - | Linda Lakich | Police |
| Chief | - | Danny Jackson | | |

1. **Call to Order.**

Mayor Dungen called the meeting to order at 5:04 pm.

2. **Pledge of Allegiance and Invocation.**

Mayor Dungen led the Pledge of Allegiance and Invocation.

3. **Executive Session: In Accordance with Texas Government Code, Subchapter D, Section 551.071-Consultation with Attorney regarding Sewer Service to the Glidden Fresh Water District. (Glaeser)**

Mayor Dungen closed the regular session and entered in executive Session at 5:05 pm. The Executive Session closed at 6:07 pm.

4. **Reconvene into Regular Session and Consider Action, if any, Regarding Executive Session – regarding Sewer Service to the Glidden Fresh Water District. (Glaeser)**

Mayor Dungen reconvened into regular session at 6:09 pm. with the same council members present as before. He said the council wished to have the Interim City Manager, Assistant City Secretary, and the City's legal council meet with Glidden Fresh Water District representatives and present them with a counter proposal.

No action was taken.

5. **Consideration and Action Regarding Debt Refinancing.**

Jennifer Douglas with Specialized Public Finance, Inc. spoke to Council regarding the possibility of refinancing of the City's 2008 Certificates of Obligation. The City is currently paying a rate of 4.7% on them with a reset of the interest rate after 10 years. She said that currently the City could get a lower rate with no reset provision and save approximately \$10,000 per year in interest costs. She stated that she would like to research the possibilities and come back to council with an offer to refinance the debt.

Councilman Wagner made a motion to authorize her to go forward with researching the possibility of refinancing the City's 2008 Certificates of Obligation and to present an offer for such to council. Councilman Schonenberg seconded the motion.

The vote was as follows:

Ayes: Councilman Richardson, Axel, Schonenberg, Tesch, Wagner
The motion passed.

6. **Adjournment.**

The mayor adjourned the meeting at 6:17 pm.

Mayor, Dwain K. Dungen

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ATTEST:

Linda Lakich, Assistant City Secretary