JACKSONVILLE CITY COUNCIL MEETING
TUESDAY, AUGUST 20, 2024
JACKSONVILLE CITY HALL COUNCIL CHAMBERS
315 S. RAGSDALE
6:00 PM

Meeting Items

CALL TO ORDER	**6:00 pm**
	Present: Mayor Randy Gorham, Mayor Pro tem Tim McRae, Councilman Rob Gowin, Councilwoman Mindy Gellock, Councilwoman Letitia Horace
DISCUSS AND CONSIDER POSSIBLE ACTION REGARDING A RESOLUTION APPROVING AN ENGAGEMENT AGREEMENT FOR BOND COUNSEL LEGAL SERVICES WITH NORTON, ROSE, FULBRIGHT, US LLP, PROVIDING FOR WRITTEN NOTICE AND FINDINGS PURSUANT TO CHAPTER 2254 OF THE TEXAS GOVERNMENT CODE; AND AUTHORIZING THE MAYOR TO EXECUTE NECESSARY DOCUMENTS	**Finance Director Roxanna Briley said this engagement letter is a housekeeping item and brings the city into compliance with state law regarding certain services. Mrs. Briley said the fee to the bond counsel would be covered as part of issuing the certificates of obligation. Mayor Pro tem Tim McRae made a motion to approve a resolution approving an engagement agreement for bond counsel legal service with Norton, Rose, Fulbright, US LLP, providing for written notice and findings pursuant to chapter 2254 of the Texas Government Code and authorizing the mayor to execute the necessary documents. Second, by Councilwoman Mindy Gellock. All voted "Aye."**
DISCUSS AND CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF "CITY OF JACKSONVILLE, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2024A", INCLUDING THE ADOPTION OF AN ORDINANCE AUTHORIZING THE ISSUANCE OF SUCH CERTIFICATES OF OBLIGATION.	**Finance Director Roxanna Briley told the council they approved issuing a notice of intent to issue certificates of obligation during the June 2024 meeting. Mr. Michael Martin of Hilltop Securities came forward to review the proposed sale with the council. Mr. Martin said Raymond James & Associates would be the purchaser. Mr. Marting told the council the city received an A+ credit rating. Mr. Martin reviewed the source and use of the funds with the council. Mayor Pro tem Tim McRae made a motion to approve an ordinance authorizing the issuance of certificates of obligation. Second, by Councilman Rob Gowin. Councilwoman Letitia Horace asked exactly how much the amount of the debt was. Mr. Martin said the city would relieve $4.1 million due to the premium the purchaser is paying but would only be paying back the $3.9 million. All voted "Aye."**
ADJOURN	**6:17 pm**

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Randy Gorham, Mayor
City of Jacksonville

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Greg Lowe, City Clerk