

June 16, 2014

The Mayor and Council of the City of Calera met on June 16, 2014 at 6:30 p.m. at Calera City Hall with the following present:

Mayor: Jon G. Graham

Council Members: Ernest Montgomery, Alan Watts, David Bradshaw, Chris Bunn, Philip Busby, Bobby Joe Phillips

Department Heads: Roy Hadaway, Finance Director
Doug Smedley, Sewer Operations Director
Seth Gandy, Parks and Recreation Director
David Jones, Public Works Director
Janet Greathouse, Library Director
Reggie Darden, Building Official
Sean Lemley, Police Chief
Matt Worthen, IT Services Manager

Guests: Harold Cole

Jim Beckner called the meeting to order and opened with a Word of Prayer and the Pledge of Allegiance.

Council Member Phillips made a motion to approve and dispense with the reading of the following minutes:

Regular Meeting – June 2, 2014
Work Session – June 2, 2014

Council Member Bradshaw seconded said motion which was carried unanimously.

REPORTS OF DEPARTMENT HEADS:

Seth Gandy, Parks and Recreation Director reported sod is being installed at the Sports Complex.

Janet Greathouse, Library Director reported we are in the second week of the Summer Reading Program.

COUNCIL MEMBER REPORTS:

Council Member Montgomery thanked David Jones, Public Works Director for taking care of the complaint made on 6th Avenue.

MAYOR REPORT:

No report given

OLD BUSINESS:

No old business

NEW BUSINESS:

Mayor Graham introduced the following Resolution:

RESOLUTION NO. R-2014-07

**A RESOLUTION AUTHORIZING CERTAIN ACTION WITH RESPECT TO
GENERAL OBLIGATION WARRANTS (FEDERALLY TAXABLE),
SERIES 2014-A, OF THE CITY OF CALERA, ALABAMA**

BE IT RESOLVED BY THE CITY COUNCIL (the "City") OF THE CITY OF CALERA, ALABAMA, as follows:

Section 1. The City has found and determined, and does hereby find, determine and declare, as follows:

(a) The City has determined it is in the best interests of the City to refund outstanding Taxable Series 2008 Warrants of the City.

(b) It is necessary and desirable for the City to authorize the structure and offering to the public market of federally taxable general obligation warrants of the City of Series 2014-A (the "Federally Taxable Series 2014-A Warrants") for the foregoing purposes.

Section 2. Subject to Section 3 and Section 5 hereof, the City does hereby approve, adopt, authorize, direct, ratify and confirm:

(a) the engagement of Merchant Capital, L.L.C., as underwriter (the "Underwriter") and the determination of the proposed structure and sources of payment and uses of proceeds of the Federally Taxable Series 2014-A Warrants by the Underwriter;

(b) the engagement of Maynard, Cooper & Gale, P.C., as bond counsel, and the preparation of the financing documents for the Federally Taxable Series 2014-A Warrants by such bond counsel;

(c) the terms, and distribution by the Underwriter, of a preliminary official statement with respect to the Federally Taxable Series 2014-A Warrants, on behalf of the City upon completion by the City;

(d) the terms and provisions of a Warrant Purchase Agreement (the "Warrant Purchase Agreement") with respect to the Federally Taxable Series 2014-A Warrants, by the City and the Underwriter.

Section 3. The Federally Taxable Series 2014-A Warrants shall be issued upon the condition that the refunding shall achieve a net present value debt service savings for the City.

Section 4. Subject to Section 5 hereof, the Mayor of the City is hereby authorized and directed to execute and deliver the Warrant Purchase Agreement with respect to the Federally Taxable Series 2014-A Warrants, upon the terms for such warrants set forth in Section 3 hereof, for and in the name of the City, and the Clerk of the City is hereby authorized and directed to attest the same.

Section 5. The issuance and sale of the Federally Taxable Series 2014-A Warrants by the City shall be subject to:

(a) the final approval and authorization thereof by the Council, including without limitation the purposes, use of proceeds, principal amounts, terms of maturity and payment dates, interest rates, offering prices and redemption prices and terms, and costs of issuance and credit enhancement, if any; and

(b) the approving legal opinion of Maynard, Cooper & Gale, P.C., as bond counsel.

Section 6. All actions heretofore taken, and all agreements, documents, instruments and notices heretofore executed, delivered or made, by any of the officers of the City with respect to any matters referenced herein are hereby ratified and confirmed.

Section 7. All resolutions, or parts thereof, of the City in conflict or inconsistent with any provision of this resolution hereby are, to the extent of such conflict or inconsistency, repealed.

Section 8. This resolution shall take effect immediately.

Council Member Bunn moved that unanimous consent of the Council be given for immediate action upon Resolution No. R-2014-07. Council Member Bradshaw seconded said motion and upon vote, the results were as follows:

AYES: Montgomery, Watts, Bradshaw, Graham, Bunn, Busby, Phillips

NAYS: None

Council Member Watts moved that Resolution No. R-2014-07 be adopted. Council Member Phillips seconded said motion and upon vote, the results were as follows:

AYES: Montgomery, Watts, Bradshaw, Graham, Bunn, Busby, Phillips

NAYS: None

Mayor Graham declared Resolution No. R-2014-07 adopted.

Adopted this 16th day of June, 2014.

SEAL

Mayor

Attest: _____

City Clerk

STATE OF ALABAMA)

SHELBY COUNTY)

CERTIFICATE OF CITY CLERK

The undersigned duly elected, qualified and acting City Clerk of the City of Calera, Alabama, does hereby certify that the above and foregoing pages constitute a complete, verbatim and compared copy of a resolution duly introduced and adopted by the City Council at a regular meeting thereof on June 16th, 2014, and said resolution has not been repealed, amended, or changed and is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand as City Clerk of the City and have affixed the official seal of the City, this 16th day of June, 2014.

City Clerk

SEAL

GUESTS:

Coby Mize was presented a plaque in recognition of the accomplishment of claiming the AHSAA State Champion in Wrestling for three years in a row.

Council Member Phillips made a motion to adjourn the meeting at 6:37 p.m.

Approved this 7th day of July, 2014.

Jon G. Graham, Mayor

ATTEST:

Connie B. Payton, City Clerk