



The City of Liberty City Council

Special Called Meeting

~ Minutes ~

1829 Sam Houston
Liberty, TX 77575
www.cityofliberty.org

Dianne Tidwell
City Secretary
(936) 336-3684

Tuesday, November 25, 2014

12:00 PM

City Council Chambers

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Carl Pickett	Mayor	Present	
Diane Huddleston	Mayor Pro Tem	Present	12:12 PM
Dennis Beasley	Councilperson	Present	
Frank Jordan	Councilperson	Present	
Louie Potetz	Councilperson	Absent	
Libby Simonson	Councilperson	Present	
David Arnold	Councilperson	Present	
Gary Broz	City Manager	Present	
Dianne Tidwell	City Secretary	Present	
Randy Gunter	City Attorney	Present	

II. ACKNOWLEDGEMENT OF GUESTS AND VISITORS / PUBLIC COMMENT

Public Comment is reserved for members of the public who would like to address the City Council regarding agenda and non-agenda items. Please be aware that, under Texas Law, the Council may not deliberate or take any action during Citizen's comments for items not on the agenda. In some situations, City Staff may be able to respond to the public comment with a factual statement or clarification. The City Council may have the item placed on a future agenda for action or refer the item to Management and Staff for study or conclusion.

Mayor Pickett welcomed guests and visitors, opening the floor for public comment to those individuals wishing to address the Council. There were no comments.

III. REGULAR AGENDA

A. Regular Session

1. Council Action 2014-94

Consider authorizing the City Manager to execute and file with the Securities and Exchange Commission a "Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities" related to the City's Continuing Disclosure Requirements under SEC Rule 15c2-12.

COMMENTS - Current Meeting:

The City Council meeting was held in conjunction with a conference call with Financial Advisor Dusty Traylor, RBC Capital Markets and Bond Counsel Tom Spurgeon, McCall, Parkhurst & Horton. The subject of discussion was inaccurate U.S. Securities and Exchange Commission disclosure filings, filed by the City's previous bond counsel, Southwest Securities, on 2010 Certificates of Obligation and General Obligation Refunding Bonds, and in regard to 2012 Certificates of Obligation. After further analysis of the issue, both the City's financial advisor and

bond counsel recommended that the City Manager execute a Continuing Disclosure Cooperation Initiative Questionnaire that will respond and demonstrate that the City was attempting to comply with its obligation and to accurately describe any instances where filing may not have been timely or completely made.

A motion was made to authorize the City Manager to fill out, respond and execute the "Municipalities Continuing Cooperation Initiative Questionnaire for Self-Reporting Entities", as required by the U.S. Securities and Exchange Commission, Division of Enforcement.

ATTACHMENTS:

- SEC Information (PDF)

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Frank Jordan, Councilperson
SECONDER:	Dennis Beasley, Councilperson
AYES:	Pickett, Huddleston, Beasley, Jordan, Simonson, Arnold
ABSENT:	Louie Potetz

IV. ADJOURNMENT

Motion To: Adjourn

COMMENTS - Current Meeting:

There being no further business before the Council, Mayor Pickett adjourned the meeting at 12:25 p.m.

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Carl Pickett, Mayor

ATTEST:

Dianne Tidwell, City Secretary