MINUTES
JULY 6, 2010
HEATH CITY COUNCIL
200 LAURENCE DRIVE - HEATH, TEXAS
STATED MEETING

ATTENDING:	JOHN RATCLIFFE, MAYOR	KAREN LEWIS
	ROBERT HILLE	STEVE McKIMMEY
	RICHARD KRAUSE	JULIE ZUREK
ABSENT:	LORNE LIECHTY, MAYOR PRO TEM	

Mayor Ratcliffe called the stated meeting to order and delivered the invocation at 7:30 p.m.

Approval of the Minutes of June 15, 2010.

MOTION: APPROVE THE MINUTES OF JUNE 15, 2010.
MOTION MADE: KRAUSE
SECONDED: HILLE
APPROVED: UNANIMOUS (Absent: Liechty)

Presentation, Discussion and Action Regarding Existing Debt Analysis.

Andre Ayala, Associate for First Southwest Company, presented information and answered questions regarding restructuring of the City's existing debt. There was discussion regarding options with focus on whether to use excess proceeds from the Series 2007 bond issue for capital improvement projects or to pay down debt. Staff confirmed that, prior to work being undertaken, proposed projects would be presented to the Council for consideration and approval.

MOTION: DIRECT STAFF TO PROCEED WITH REFUNDING OF THE SERIES 2001 CERTIFICATES OF OBLIGATION AND BONDS AS OUTLINED IN THE SCENARIO PRESENTED BY FIRST SOUTHWEST COMPANY ON JULY 6, 2010 IN WHICH THE CITY RETAINS EXCESS PROCEEDS FROM THE SERIES 2007 BOND ISSUE FOR CAPITAL IMPROVEMENT PROJECTS AND OTHER PURPOSES PERMITTED BY THE 2007 BOND ISSUE.
MOTION MADE: ZUREK
SECONDED: LEWIS
APPROVED: UNANIMOUS (Absent: Liechty)

Presentation of 2010 RISD Strategic Plan Report to the Community - Dr. M. Joan Terry, Assistant Superintendent-Policy, Planning and Research.

Dr. Joan Terry presented the 2010 Strategic Plan Report to the Community that recounts the District's actions related to its Strategic Plan.

Receive Update Regarding Settlement Agreement with RCH Water Supply Corporation Involving the Transfer of Retail Water Utility Service Area and the Conveyance of Associated Property.

City Manager Ed Thatcher and Director of Public Works Pedram Farahnak provided a brief of the status of the Settlement Agreement with RCH Water Supply Corporation Involving the Transfer of Retail Water Utility Service Area and the Conveyance of Associated Property that was approved on November 18, 2008. No action was taken by the Council.

The Mayor adjourned the stated meeting at 8:15 p.m.

APPROVED:

JOHN RATCLIFFE
MAYOR

ATTEST:

STEPHANIE GALANIDES
CITY SECRETARY