

MINUTES
LAWTON WATER AUTHORITY SPECIAL MEETING
AUGUST 26, 2008 - 6:00 P.M.
WAYNE GILLEY CITY HALL COUNCIL CHAMBER

The meeting was called to order at 6:00 p.m. by Chairman, John P. Purcell, Jr. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

ROLL CALL

PRESENT: Bill Shoemate, James Hanna, Janice Drewry, Robert Shanklin, Stanley Haywood (arrived @ 6:03 p.m.), Randy Warren.

ABSENT. Jay Burk, Jeff Patton.

ALSO PRESENT: Larry Mitchell, City Manager; John Vincent, City Attorney; Traci Hushbeck, City Clerk.

CONSIDER APPROVAL OF MINUTES OF JUNE 10, 2008.

MOVED by Hanna, SECOND by Warren to approve the Minutes of June 10, 2008. AYE: Hanna, Drewry, Shanklin, Warren, Shoemate. NAY: None. MOTION CARRIED.

BUSINESS ITEMS:

1. Consider and take action with respect to a resolution relating to a loan from the Oklahoma Water Resources Board to the City of Lawton in the principal amount of \$8,000,000 represented by general obligation bonds of the city; approving and authorizing the execution of a loan agreement; approving and authorizing the execution of other security agreements; ratifying and confirming a lease agreement; approving various covenants; approving and authorizing the execution of other documents and certificates; and containing other provisions relating thereto. Exhibits: Resolution 08-____.

Gary Bush, The Public Finance Law Group PLLC, stated this action is in relation to the sewer bond that will be awarded by the City Council. If the winner of those sewer bonds is the Oklahoma Water Resources Board, the Lawton Water Authority will have to enter into a loan agreement whereby we agree to operate our utility system in the same fashion that we have entered into with the other water board loans in the past.

Shanklin asked what the money would be spent on.

Mitchell stated the sewer rehab program.

MOVED by Drewry, SECOND by Shoemate, to approve **Resolution 08-07** relating to a loan from the Oklahoma Water Resources board to the City in the principal amount of \$8,000,000 AYE: Drewry, Shanklin, Haywood, Warren, Shoemate, Hanna. NAY: None. MOTION CARRIED.

There being no further business to consider, the meeting adjourned at 6:04 p.m. upon motion, second and roll call vote.

JOHN P. PURCELL, JR., CHAIRMAN

ATTEST:

TRACI HUSHBECK, SECRETARY

