

# **CITY OF GROVETON**

## **MINUTES**

**BE IT REMEMBERED**, that the City Council of the City of Groveton, Texas met in a Special Called Meeting on Tuesday October 2, 2018 to discuss the following:

**Council Members in Attendance:** Mayor Pro-Tem Ralph Bennett  
Councilman Joe Don Kennedy  
Councilman Tommy Walton  
Councilman Stephen Casper  
Councilman Robert Smith

**Mayor Byron Richards called the meeting to order at 6:00p.m.  
The Invocation and Pledge of Allegiance were given.**

**NEW BUSINESS: Mayor Richards informed Council that an application for the new water well with TWDB funding was to be considered in this Special Called Meeting. The deadline for this application is October 5, 2018. A motion was made by Councilman Walton to approve the adoption of a Resolution by the City Council of the City of Groveton, Texas requesting financial assistance from the Texas Water Development Board: authorizing the preparation and filing an application for financial assistance and making certain findings in connection therewith. A second to the motion was heard from Councilman Casper. Motion carried with 5 ayes and 0 nays from Council.**

**Danny Hays with KSA Engineers will be submitting the TWBD online application. He stated this was the Initial Invited Round for the funding. By the end of October TWDB will review all applications and determine availability of principal forgiveness to the City of Groveton.**

**Ben Rosenberg with US Capital Advisors was present for the meeting to give a project update and discussion. He stated that they have been working on this water well project for the last three years. Mr. Rosenberg presented a Tentative Timetable of Events and a Combination Tax & Surplus Revenue Certificates of Obligation, Series 2019 for Council to Review. After the review by TWDB and then presented to the City, the City will decide to proceed with the application process. In the months of October thru December TWDB will perform internal evaluation of the application.**

**Mr. Rosenberg informed Council from January thru March of the process and then March 25, 2018 would be the sale date which is the City of Groveton borrowing the funds. The total amount of the new water well project is \$2,195,000 which the City is hoping for a loan in the amount of \$660,000 and the other funding would be principal forgiveness.**

**Mr. Rosenberg addressed Council on information regarding the five year comparative statement for the General Fund and Proprietary Fund (Utilities) for the City. He also presented a project budget for the Council to review. The maturity schedule for the amount of \$2,195,000 and the amount of \$660,000 were reviewed by Council which was for a twenty years schedule.**

**Mayor Richards informed Council a letter was received from Texas Comptroller to notify that the City of Groveton was overpaid the amount of \$40,814.34 in local sales and use taxes. He will be presented this to the GEDC Meeting next Tuesday since half of this amount was given to GEDC when dispersed. It will be placed on the next Council Meeting for approval.**

**With there being no further business on the agenda, a motion was heard from Councilman Walton to approve to adjourn the meeting. A second to the motion was heard from Council Bennett. Motion carried with 5 ayes and 0 nays from Council. Meeting adjourned at 7:10pm.**

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**Byron Richards, Mayor**

**ATTEST:**

**Donna Dial  
City Secretary**