

October 11, 2018

SPECIAL CALLED MEETING 1

The City Council of the City of Sherwood met for a special called meeting on October 11, 2018 at 6:00 p.m. in the Council Chambers. Those present were Mayor Virginia R. Young, City Attorney Steve Cobb, City Clerk Angela Nicholson, Council Members Brooks, Harmon, Lilly, McMinn, Heye, Keplinger, Sanders. Council Member Williams absent.

Leigh Ann Biernet, CPA Senior Vice Present with Stephens, Inc., informed the council that the sale of the bonds went very well. The city was rated by Moody's and received a bond rating of 'Aa3'.

City Attorney Steve Cobb asked for a motion to read the ordinance title only. Council Member Brooks, seconded by Council Member Heye, made a motion to read the title of the ordinance only. The roll call vote was 7 ayes. Council Member Williams absent.

Ordinance No. 2218, entitled, "AN ORDINANCE AUTHORIZING THE ISSUANCE OF SALES AND USE TAX BONDS FOR THE PURPOSE OF FINANCING THE COST OF CAPITAL IMPROVEMENTS; PLEDGING A SALES AND USE TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY" was read. Council Member Harmon, seconded by Council Member Heye, made a motion to suspend the rules and place the ordinance on the second reading. The roll call vote was 7 ayes. Council Member Williams absent. The ordinance was read for the second time. Council Member McMinn, seconded by Council Member Heye, made a motion to suspend the rules and place the ordinance on the third and final reading. The roll call vote was 7 ayes. Council Member Williams absent. The ordinance was read for the third time. Council Member Lilly, seconded by Council Member Sanders, made a motion to adopt the ordinance. The roll call vote was 7 ayes. Council Member Williams absent. The emergency clause passed with a roll call vote of 7 ayes. Council Member Williams absent.


City Attorney Steve Cobb stated that an agreement has not been able to be reached on the Waste Management of Arkansas, Inc., recycle program and asked for a motion to table the proposed resolution entitled, "*A Resolution of the Sherwood City Council approving the proposal of Waste Management of Arkansas, Inc., to renew a contract for residential recycling curbside pick-up services; and for other purposes*". Council Member Brooks, seconded by Council Member Heye, made a motion to table the resolution. The roll call vote was 7 ayes. Council Member Williams absent.

No further business, Council Member Brooks, seconded by Council Member Heye, made a motion to adjourn at 6:11 p.m.

ATTEST:



Angela Nicholson, City Clerk



Virginia R. Young, Mayor