

THE STATE OF TEXAS
CITY OF NOLANVILLE

NOTICE IS HEREBY GIVEN: the City Council of the City of Nolanville, Texas will convene in a **Special Call Meeting** in the Council Chambers at JW Sims Community Center at 408 North 10th Street, Nolanville, Texas at

**SPECIAL CALL MEETING MINUTES
6:00 P.M. ON WEDNESDAY, MAY 28, 2014**

To consider and to act on the following Agenda:

Call to Order and Announce a Quorum is Present.

Mayor Pro-tem Sherri Morales called the meeting to order at 6:00p.m. and announced that a quorum was present. Council members Dennis Biggs, Sherese Karlsson and Ernesto Servan were present. Mayor Christina Rosenthal and Councilmember Dave Brackmann was absent.

1. INVOCATION:

Invocation was given by Councilmember Dennis Biggs.

2. PLEDGE TO THE FLAGS:

The Pledge was led by Councilmember Sherri Morales.

3. NEW BUSINESS AND ACTION ITEM:

- A. Discussion and Possible Action to approve **PROMISSORY NOTE** between TX Nolanville Apartments Ltd. Co., a Texas limited liability company and the City of Nolanville, Texas, in the principal sum of THIRTY TWO THOUSAND AND 00/100 DOLLARS (\$32,000.00) with accrued interest thereon, at the rate of three percent (3%) compounding per annum. Accrued interest shall be payable on the first day of April of each calendar year (each, a "**Payment Date**") beginning on April 1, 2015, and continuing for five years thereafter. All outstanding amounts of principal, accrued but unpaid interest and other charges under this Note shall be due and payable on April 1, 2020 (the "**Maturity Date**").**

Stephen Pearl, City Manager explained to the City Council the Resolution 2013-02-07 approved on February 11, 2013 supported this promissory note. He continued by stating this loan commitment would assist in acquiring funding and provide for support of the project. Mr. Pearl expressed the project has many overall benefits for the City of Nolanville.

Motion was made by Councilmember Dennis Biggs to approve PROMISSORY NOTE between TX Nolanville Apartments Ltd. Co., a Texas limited liability company and the City of Nolanville, Texas, in the principal sum of THIRTY TWO THOUSAND AND 00/100 DOLLARS (\$32,000.00) with accrued interest thereon, at the rate of three percent (3%) compounding per annum. Accrued interest shall be payable on the first day of April of each calendar year (each, a "Payment Date") beginning on April 1, 2015, and continuing for five years thereafter. All outstanding amounts of principal, accrued but unpaid interest and other charges under this Note shall be due and payable on April 1, 2020 (the "Maturity Date"); motion was seconded by Councilmember Ernesto Servan. Motion carried 4-0.

4. ADJOURNMENT:

Motion was made by Dennis Biggs to adjourn at 6:07 p.m.; motion was seconded by Councilmember Sherese Karlsson. Motion carried 4-0.

All items on the agenda are for discussion and/or action. The City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices,) and 551.086 (Economic Development).

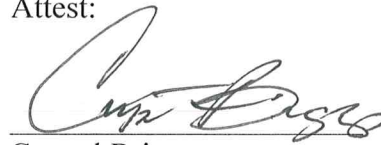
The City of Nolanville is committed to compliance with the Americans with Disabilities Act (ADA). Reasonable accommodations and equal access to communications will be provided to those who provide notice to the City Secretary at (254)698-6335 at least 48 hours in advance.

Date Minutes approved by Council: June 5, 2014



Christina Rosenthal
Mayor

Attest:



Crystal Briggs
City Secretary

SCM Meeting Minutes for Thursday, May 28, 2014