

**CITY OF CLINTON
REGULAR MEETING OF THE MAYOR AND BOARD OF ALDERMEN
TUESDAY, SEPTEMBER 2, 2008 - 7:00 P.M.
MUNICIPAL COURTROOM – 305 MONROE STREET**

WELCOME AND CALL TO ORDER Mayor Rosemary Aultman

INVOCATION AND PLEDGE OF ALLEGIANCE TO THE FLAG

The invocation was led by Alderman Hisaw followed by the pledge of allegiance to the flag led by Alderman Greer.

ROLL CALL City Clerk, Russell Wall

Present: Jehu Brabham – Alderman-at-Large
 Tony Hisaw – Alderman Ward 1
 Tony Greer – Alderman Ward 2
 Mike Bishop – Alderman Ward 3
 Kathy Peace – Alderwoman Ward 4
 Mike Morgan – Alderman Ward 5
 William Barnett – Alderman Ward 6

APPROVAL OF CONSENT AGENDA ITEMS A-U

MOTION made by Alderman Greer and **SECONDED** by Alderman Brabham to approve the Consent Agenda Items A-U. **MOTION CARRIED UNANIMOUSLY**

APPROVAL OF A RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI APPROVING A FISCAL AGENCY AGREEMENT BETWEEN THE CITY OF CLINTON, MISSISSIPPI, AND THE PEOPLES BANK, BILOXI, MISSISSIPPI, ALL IN CONNECTION WITH THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2008, OF THE CITY OF CLINTON, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF EIGHT MILLION DOLLARS (\$8,000,000) TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS NECESSARY TO DESIGN, ERECT, EQUIP AND FURNISH MUNICIPAL BUILDINGS, TO PURCHASE LAND THEREFORE, IF ANY; TO DESIGN AND ERECT A PUBLIC LIBRARY AND PURCHASE LAND IF ANY, EQUIPMENT AND BOOKS THEREFORE; AND FOR OTHER RELATED PURPOSES WITHIN THE CITY

Upon presentation by Russell Wall, City Clerk, **MOTION** made by Alderman Greer and **SECONDED** by Alderman Bishop the board approved a resolution of the Mayor and Board of Aldermen of the City of Clinton, Mississippi approving a fiscal agency agreement between the City of Clinton, Mississippi, and the Peoples Bank, Biloxi, Mississippi, all in connection with the issuance of General Obligation Bonds, Series 2008, of the City of Clinton, Mississippi, in the principal amount of eight million dollars (\$8,000,000) to raise money for the purpose of providing funds necessary to design, erect, equip and furnish municipal buildings, to purchase land therefore, if any; to design and erect a public library and purchase land if any, equipment and books therefore; and for other related purposes within the City. A copy of the resolution is on file with the City Clerk. **MOTION CARRIED UNANIMOUSLY**

APPROVAL OF A \$100.00 GRANT FROM THE NATIONAL RECREATION AND PARKS ASSOCIATION FOR OUR PARTICIPATION IN THE "AUQAFINA MAJOR LEAGUE BASEBALL PITCH, HIT AND RUN

Upon presentation by Ray Holloway, Director of Parks and Recreation, **MOTION** made by Alderman Brabham and **SECONDED** by Alderman Bishop the board approved the receipt of a \$100.00 grant from the National Recreation and Parks Association for our participation in the "Auqafina Major League Baseball Pitch, Hit and Run. **MOTION CARRIED UNANIMOUSLY**

PUBLIC HEARING 2008 – 2009 BUDGET

A public hearing was held as required by state statute to review the proposed budget and tax increase. There was no comment from the public concerning the budget or tax increase.

ADJOURN 7: 45 P.M.

MOTION made by Alderman Brabham and **SECONDED** by Alderman Greer to adjourn until the next regular meeting of the Mayor and Board of Aldermen to be held on September 16, 2008 at 7:00 pm. **MOTION CARRIED UNANIMOUSLY**

APPROVED: _____

Rosemary G. Aultman, Mayor

September 3, 2008
Date

ATTEST: _____

Russell L. Wall, City Clerk

September 3, 2008
Date



CITY OF CLINTON AGENDA ITEM FACT SHEET

BOARD MEETING DATE: September 2, 2008

AGENDA ITEM NO. **7**

CONSENT AGENDA:

TO:

FOR:

ACCOUNT NO:

INTRODUCED BY:

DISCUSSION/ACTION: Approval of a resolution of the Mayor and Board of Aldermen of the City of Clinton, Mississippi approving a fiscal agency agreement between the City of Clinton, Mississippi, and the Peoples Bank, Biloxi, Mississippi, all in connection with the issuance of General Obligation Bonds, Series 2008, of the City of Clinton, Mississippi, in the principal amount of eight million dollars (\$8,000,000) to raise money for the purpose of providing funds necessary to design, erect, equip and furnish municipal buildings, to purchase land therefore, if any; to design and erect a public library and purchase land, if any, equipment and books therefore; and for other related public purposes within the City.

INTRODUCED BY: Russell Wall, City Clerk

BOARD ACTION:

MOTION MADE BY: Greer

SECONDED BY: Bishop

VOTE CAST:
TAKEN:

"AYE"

"NAY"

ACTION

Brabham

✓

Hisaw

✓

Greer

✓

Bishop

✓

Peace

✓

Morgan

✓

Barnett

✓

Mayor Aultman

AGENDA ITEMS MUST BE TURNED IN TO THE CITY CLERK WITH ALL ATTACHMENTS NO LATER THAN 5 P.M. ON THE WEDNESDAY PRECEDING THE TUESDAY BOARD MEETING TO BE INCLUDED ON THE AGENDA. THIS DEADLINE GIVES THE CLERK TIME TO PREPARE THE AGENDA AND ALSO TO COPY THE AGENDA. PLEASE REMEMBER ALL OF THIS TAKES SOME TIME AND THIS IS WHY WE HAVE THIS DEADLINE. THANKS.

Pursuant to that certain resolution adopted by the Mayor and Board of Aldermen (the "Governing Body") of the City of Clinton, Mississippi (the "City") on August 19, 2008, authorizing and directing the issuance of the City's \$8,000,000 General Obligation Bonds, Series 2008 (the "Bonds"), the Governing Body took up for consideration the matter of designating a Fiscal Agent to serve in connection with the Bonds.

Alderman Greer made a motion to approve the following resolution:

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI APPROVING A FISCAL AGENCY AGREEMENT BETWEEN THE CITY OF CLINTON, MISSISSIPPI, AND THE PEOPLES BANK, BILOXI, MISSISSIPPI, ALL IN CONNECTION WITH THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2008, OF THE CITY OF CLINTON, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF EIGHT MILLION DOLLARS (\$8,000,000) TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS FUNDS NECESSARY TO DESIGN, ERECT, EQUIP AND FURNISH MUNICIPAL BUILDINGS, TO PURCHASE LAND THEREFOR, IF ANY; TO DESIGN AND ERECT A PUBLIC LIBRARY AND PURCHASE LAND, IF ANY, EQUIPMENT AND BOOKS THEREFOR; AND FOR OTHER RELATED PUBLIC PURPOSES WITHIN THE CITY.

WHEREAS, the Mayor and Board of Aldermen of the City of Clinton, Mississippi (the "Governing Body" of the "City") has heretofore authorized the issuance of its General Obligation Bonds dated September 1, 2008 in the principal amount of \$8,000,000;

WHEREAS, the Purchaser of the Bonds, Duncan-Williams, Inc., Memphis, Tennessee, has recommended The Peoples Bank, Biloxi, Mississippi, as Paying Agent/Transfer Agent/Registrar ("Fiscal Agent") for the Bonds, subject to approval of the City;

WHEREAS, the City finds and determines that The Peoples Bank, Biloxi, Mississippi, is qualified to act as Fiscal Agent and its fees and expenses are reasonable.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF CLINTON, MISSISSIPPI, AS FOLLOWS:

1. That The Peoples Bank, Biloxi, Mississippi, is hereby approved as Fiscal Agent for the Bonds, and that the Fiscal Agency Agreement and fee schedule proposed by said The Peoples Bank, Biloxi, Mississippi, is hereby approved in substantially the following form:

**CONCERNING \$8,000,000
CITY OF CLINTON, MISSISSIPPI
GENERAL OBLIGATION BONDS, SERIES 2008
DATED: SEPTEMBER 1, 2008**

The Peoples Bank, Biloxi, Mississippi (the "Bank"), hereby acknowledges receipt of the resolution adopted August 19, 2008, (the "Bond Resolution"), by the Mayor and Board of Aldermen of the City of Clinton, Mississippi (the "Governing Body" of the "City"), and further acknowledges receipt of that certain Resolution adopted by the City's Governing Body on September 2, 2008, wherein the Bank was designated as the Paying/Registrar/Transfer Agent (the "Fiscal Agent"), for the \$8,000,000 General Obligation Bonds, Series 2008, (the "Bonds") of the City, and hereby accepts said designation. The Bank further acknowledges that it has reviewed the Bond Resolution for the Bonds and agrees to act as Fiscal Agent pursuant to the provisions thereof.

It is agreed that so long as the City has funds on deposit with the Bank in its capacity as Fiscal Agent, sufficient to meet the payment of principal and of interest on the Bonds three business days prior to the due date thereof, the Fiscal Agent will hold harmless and indemnify the City from any and all damages or claims for damages arising out of or connected with the payment or nonpayment of such principal of and interest on the Bonds.

It is further agreed that the Bank, in its capacity as Fiscal Agent for the Bonds, will hold harmless and indemnify the City from any and all damages or claims for damages arising out of or connected with the erroneous issuance of bond certificates by the Bank in amounts in excess of that authorized by the Bond Resolution.

A copy of the Bank's schedule of compensation detailing its current fees as Fiscal Agent is attached hereto and made a part hereof. However, we reserve the right to adjust the fees thereupon after thirty (30) days' prior receipt of written notice to the Mayor and Board of Aldermen.

THE PEOPLES BANK, BILOXI, MISSISSIPPI

DATE: September 4, 2008 BY:

THOMAS H. WICKS, CTFA
ASSISTANT VICE PRESIDENT/TRUST OFFICER

The foregoing agreement concerning the City's \$8,000,000 General Obligation Bonds, Series 2008, has been accepted by the Mayor and Board of Aldermen of the City of Clinton, Mississippi, and entered on its minutes this, the 4th day of September, 2008.

CITY OF CLINTON, MISSISSIPPI

(SEAL)

BY:

ROSEMARY G. AULTMAN, MAYOR
THE PEOPLES BANK, BILOXI, MISSISSIPPI
CORPORATE TRUST SERVICES
SCHEDULE OF FEES FOR BOND
REGISTRAR/TRANSFER/PAYING AGENCIES

\$8,000,000 CITY OF CLINTON, MISSISSIPPI
GENERAL OBLIGATION BONDS, SERIES 2008
DATED: SEPTEMBER 1, 2008

SEPTEMBER 4, 2008

1.) PAYING AGENCY:

A.) ANNUAL ADMINISTRATION FEE \$2,500.00

TO INCLUDE THE FOLLOWING:
INTEREST/PRINCIPAL DISBURSEMENTS
ISSUE (CUSIP) MAINTENANCE
HOLDER ACCOUNT MAINTENANCE:
REDEMPTIONS:

2.) ADDITIONAL SERVICES:

A.) CALLS: (WHEN APPLICABLE)
\$250 FOR EACH OCCURRENCE

3.) OUT-OF-POCKET EXPENSES:

(FOR SUCH ITEMS AS POSTAGE, EXPRESS DELIVERY, WIRE TRANSFER CHARGES, INSURANCE, REQUIRED LEGAL ADVERTISING, PRINTING, AND BOND CLOSING EXPENSES, ETC.) WILL BE BILLABLE TO THE CORPORATION. FEES FOR EXTRAORDINARY AND SPECIAL SERVICES NOT MENTIONED ARE QUOTED ON AN INDIVIDUAL BASIS AND ARE BASED ON AN APPRAISAL OF THE SERVICES TO BE RENDERED AS WELL AS THE DUTIES AND RESPONSIBILITIES INVOLVED.

2. The Mayor and the Clerk are hereby authorized, on behalf of the City, to execute and deliver any documents necessary to complete the appointment of The Peoples Bank, Biloxi, Mississippi, as Fiscal Agent, after review and approval of said documents by counsel to the Mayor and Board of Aldermen.

Alderman Bishop seconded the motion to adopt the foregoing resolution after the same had been read and considered section by section, and, being put to a roll call vote, the result was as follows:

Alderman Jehu W. Brabham	voted: AYE
Alderman Tony Hisaw	voted: AYE
Alderman Tony Greer	voted: AYE
Alderman Mike Bishop	voted: AYE
Alderwoman Kathy Peace	voted: AYE
Alderman Mike Morgan	voted: AYE
Alderman Bill Barnett	voted: AYE

The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the resolution adopted this the 2nd day of September, 2008.

CITY OF CLINTON, MISSISSIPPI

By: 
ROSEMARY G. AULTMAN, MAYOR

ATTEST:


RUSSELL L. WALL, CITY CLERK



CITY OF CLINTON AGENDA ITEM FACT SHEET

BOARD MEETING DATE: 09/02/08 AGENDA ITEM NO. 8

CONSENT AGENDA: _____ TO: _____

FOR: _____

ACCT. NO. _____

DISCUSSION/ACTION: National Recreation and Park Association has issued Parks and Recreation Department a grant of \$100.00 in recognition of our participation in the "Auqafina Major League Baseball Pitch, Hit and Run".

INTRODUCED BY: _____ TELEPHONE: _____

EXHIBITS FOR REVIEW:

Minutes _____	Invoice _____	Other _____
Ordinance _____	Plans, Maps _____	
Resolution _____	Contract _____	

RECOMMENDATION: _____

BOARD ACTION: _____ MOTION MADE BY: Brabham

SECONDED BY: Bishop

VOTE CAST: "AYE" "NAY" ACTION TAKEN:

Brabham	<u>✓</u>	_____	_____
Hisaw	<u>✓</u>	_____	_____
Greer	<u>✓</u>	_____	_____
Bishop	<u>✓</u>	_____	_____
Peace	<u>✓</u>	_____	_____
Morgan	<u>✓</u>	_____	_____
Barnett	<u>✓</u>	_____	_____
Mayor Aultman	_____	_____	_____

AGENDA ITEMS MUST BE TURNED IN TO THE CITY CLERK WITH ALL ATTACHMENTS NO LATER THAN 5 P.M. ON THE WEDNESDAY PRECEDING THE TUESDAY BOARD MEETING TO BE INCLUDED ON THE AGENDA. THIS DEADLINE WILL BE STRICTLY ENFORCED.

September 2, 2008
2008-2009 Budget Public Hearing
7:00 pm

Name

Address

Richard Broome
Angela Rickburg
Tammie Robinson
Mike Parker
Don Bryington
Ray Holloway
Bany Burnsick
Keith Cummins
John Wessenghagen
Ken Druher