

**MINUTES OF A SPECIAL CALLED COUNCIL MEETING
MARCH 21, 2007**

A Special called Council Meeting was held at 3:00 P.M. in the council chambers of City Hall. Present for the meeting were Mayor Reuben Shelley, Council Members John Glover, Ray Marler, Steve Watson, Benton Beasley and Mary Williams.

Ray Marler made a motion to accept Resolution 5-2007 to establish a Police vehicle as surplus, Benton Beasley seconded and all members voted in the affirmative.

Mayor Shelley presented bids from two local banks for the financing of \$742,758.43.

City Accountant, Martha Williams was present to answer question about the financing of \$742,758.43. Mrs. Williams recommended to the Council that they borrow enough money to pay off the Douglas Park note, the note for 304,498.63 with Headland National, the \$30,000.00 for the work done at Golden Field, the \$12,000.00 for the radio system for the EMS Dept., and the \$5,000.00 for the generator at the Fire Dept. Mrs. Williams explained due to the financial condition of the City that the Bonding Companies are unable to restructure the bonds. Mrs. Williams's recommendation to the Council was to cut expenditures and not borrow any more money.

After a lengthy discussion regarding the Cities finances, Benton Beasley made a motion to borrow \$567,758.43 and have all the local banks submit a sealed bid on this amount and Mary Williams seconded. Mayor Shelley, nay vote; John Glover, nay vote; Ray Marler, yea vote; Steve Watson, nay vote; Benton Beasley, yea vote; and Mary Williams, yea vote. Motion died due to a tie vote.

Benton Beasley made a motion to re-appoint Mary Rogers to another term on the Airport Board, Mary Williams seconded and all members voted in the affirmative.

The meeting was adjourned at 3:45 p.m. on a motion by Ray Marler.

Susan Money, City Clerk

R. S. Shelley, Mayor