

SPECIAL CALLED MEETING
BOARD OF MAYOR AND ALDERMEN
OCTOBER 26, 2011

REFERENCE VIDEO DATED OCTOBER 26, 2011

The Board of Mayor and Aldermen of the City of Fayetteville, Lincoln County, Tennessee, met in open, public, special called session at the regular meeting place of said Board in the Municipal Building of said City at 12:00 p.m. on October 26, 2011. Mayor John Ed Underwood, Jr., was present and presiding. The following named Aldermen were present:

Danny Bryant, Pat Fraley, Marty Pepper, Dorothy Small, Michael Stewart, and Thomas Young, Sr.

Also present were James S. Hereford, Jr., City Attorney, and James H. Lee, City Administrator.

Prayer was lead by Marty Pepper.

Motion was made by Danny Bryant, seconded by Tom Young, Sr., to suspend the rules in order to discuss the acquisition of property and the refunding of the telecom bond.

Aye

Danny Bryant, Thomas Young, Sr., Pat Fraley, Michael Stewart, and Marty Pepper

Nay

None

Not present for this motion

Dorothy Small.

Mayor Underwood declared the motion approved

A full and thorough discussion was held on the acquisition of property and the refunding of the telecom bonds. C. L. Overman, of Morgan Keegan and Company, Inc., discussed at length the refunding of the telecom bonds, issued on behalf of FPU secured by revenues only and the advantages of making the refunding bond a general obligation of the City.

Motion was made by Danny Bryant, seconded by Dorothy Small, to now continue the special called meeting under Robert's Rules of Order.

Aye

Thomas Young, Sr., Dorothy Small, Pat Fraley, Michael Stewart, Marty Pepper, and Danny Bryant

Nay

None

Mayor Underwood declared the motion approved

Property Acquisition:

Motion was made by Danny Bryant, seconded by Michael Stewart, to have the property acquisition on the next work session agenda, which the work session will be November 3, 2011, at 8:00 am. Upon roll call, the following voted:

Aye

Dorothy Small, Pat Fraley, Michael Stewart, Marty Pepper, Danny Bryant, and Thomas Young, Sr.

Nay

None

Mayor Underwood declared the motion approved.

Telecom Refunding and General Obligation Bond:

Motion was made by Danny Bryant, seconded by Pat Fraley, to have the refunding of the telecom bond and general obligation bond placed on the next work session agenda, which the work session will be November 3, 2011, at 8:00 am. Upon roll call, the following voted:

Aye

Pat Fraley, Michael Stewart, Marty Pepper Danny Bryant, Thomas Young, Sr., and Dorothy Small

Nay

None

Mayor Underwood declared the motion approved.

Parade Permit:

Motion was made by Michael Stewart, seconded by Marty Pepper, to approve the parade permit for the Host of Christmas Past Event.

Aye

Michael Stewart, Marty Pepper, Danny Bryant, Thomas Young, Sr., Dorothy Small, and Pat Fraley

Nay

None

Mayor Underwood declared the motion approved.

Motion was made, seconded, and unanimously adopted to adjourn.

Mayor

Clerk