

**MINUTES OF THE SPECIAL CALLED MEETING OF THE DURANT CITY
COUNCIL ON NOVEMBER 25, 2015 AT 9:15 A.M., ROSCOE J. HATFIELD
COUNCIL CHAMBERS, DURANT CITY HALL**

CALL TO ORDER

Meeting was called to order at 9:18 a.m. by Mayor Stewart Hoffman.

ROLL CALL

Present:	Council Member Chad Hitchcock	City Manager Sarah Sherrer
	Council Member Billy L. Orr	City Attorney Pat Phelps
	Council Member Jerry L. Tomlinson	City Clerk Cynthia Price
	Vice-Mayor Destry Hawthorne	<i>(*denotes partial attendance)</i>
	Mayor Stewart Hoffman	

Absent: None

Mayor Hoffman stated that for the record we have a quorum.

ORDER OF BUSINESS

1. Consider Acceptance of Commercial Metals Company Tax Increment Finance Engagement Letter for the Bond Counsel Services and for Financial Advisory Services

It was noted that the Durant Industrial Authority met yesterday (November 24) and reviewed the bids from the two groups. Mayor Hoffman stated that if anyone has any questions in this regard, please ask either himself or Tommy Kramer.

Mayor Hoffman stated that the Durant Industrial Authority (DIA) voted to accept the proposals from Floyd Law Firm and Bank of Oklahoma. He stated that for Bond Counsel Services, the Public Finance Law Group submitted a quote of \$125,000 and the Floyd Law Firm submitted a quote of .5% of the principal amount of the Bonds issued. For Financial Advisory Services, Municipal Finance Services, Inc. submitted a quote of \$125,000 for services and BOK Financial Corp. submitted their quote at 0.25% of the debt issued.

Motion made by Council Member Tomlinson and seconded by Council Member Hitchcock to accept the Durant Industrial Authority's recommendation to accept BOK Financial Corp. as the Financial Advisor and Floyd Law Firm as the Bond Counsel as presented. Motion carried with the following vote:

Aye: Hitchcock, Orr, Tomlinson, Hawthorne, Hoffman
Nay: None Abstain: None

ADJOURNMENT

Motion made by Vice-Mayor Hawthorne and seconded by Council Member Hitchcock. Motion carried with the following vote:

Aye: Hitchcock, Orr, Tomlinson, Hawthorne, Hoffman

Nay: None Abstain: None