

AGENDA
NOTICE OF MEETING OF THE CITY COUNCIL OF
SHAVANO PARK, TEXAS

This notice is posted pursuant to the Texas Open Meetings Act. Notice hereby given that the City Council of the City of Shavano Park, Texas will conduct a Budget Workshop on Monday, June 27, 2022 at 5:00 p.m. at 900 Saddletree Court, Shavano Park City Council Chambers for the purpose of considering the following agenda:

1. CALL MEETING TO ORDER

2. PLEDGE OF ALLEGIANCE AND INVOCATION

3. CITIZENS TO BE HEARD

The City Council welcomes “Citizens to be Heard.” If you wish to speak, you must follow these guidelines. **As a courtesy to your fellow citizens and out of respect to our fellow citizens, we request that if you wish to speak that you follow these guidelines.**

- Pursuant to Resolution No. 04-11 citizens are given three minutes (3:00) to speak during “Citizens to be Heard.”
- Only citizens may speak.
- Each citizen may only speak once, and no citizen may pass his/her time allotment to another person.
- Direct your comments to the entire Council, not to an individual member.
- Show the Council members the same respect and courtesy that you expect to be shown to you.

The Mayor will rule any disruptive behavior, including shouting or derogatory statements or comments, out of order. Continuation of this type of behavior could result in a request by the Mayor that the individual leave the meeting, and if refused, an order of removal. In compliance with the Texas Open Meetings Act, no member of City Council may deliberate on citizen comments. (Attorney General Opinion – JC 0169)

4. CITY COUNCIL COMMENTS

Pursuant to TEX. GOV’T CODE §551.0415(b), the Mayor and each City Council member may announce city events/community interests and request that items be placed on future City Council agendas. “Items of Community Interest” include:

- expressions of thanks, congratulations, or condolences;
- information regarding holiday schedules;
- an honorary or salutary recognition of a public official, public employee, or other citizen, except that a discussion regarding a change in status of a person’s public office or public employment is not honorary or salutary recognition for purposes of this subdivision;
- a reminder about an upcoming event organized or sponsored by the governing body;
- information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality or county; and

- announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after posting of the agenda

5. REGULAR AGENDA ITEMS

- 5.1. Presentation / discussion - Bond Financing Plan Update - City Manager**
- 5.2. Presentation / discussion - Employee health insurance plan options for FY23 - Finance Director**
- 5.3. Presentation/discussion - Employee compensation for FY23 - Subcommittee**

6. ADJOURNMENT

Executive Sessions Authorized: This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of TEX. GOV'T CODE CHAPTER 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy TEX. GOV'T CODE §551.144(c) and the meeting is conducted by all participants in reliance on this opinion.
Attendance by Other Elected or Appointed Officials:

It is anticipated that members of City Council or other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that board, commission or committee subject to the Texas Open Meetings Act.

The facility is wheelchair accessible and accessible parking spaces are also available in the front and sides of the building. The entry ramp is located in the front of the building. Sign interpretative services for meetings must be made 48 hours in advance of the meeting. Call the City Secretary at 210-581-1116 or TDD 1-800-735-2989.

CERTIFICATION:

I, the undersigned authority, do hereby certify that the above Notice of Meeting was posted at Shavano Park City Hall, 900 Saddletree Court, at a place convenient and readily accessible to the general public at all times, and said Notice was posted on the 21st day of June 2022 at 8:25 am.

Bill Hill
City Manager

CITY COUNCIL STAFF SUMMARY

Meeting Date: June 27, 2022

Agenda item: 5.1

Prepared by: Brenda Morey

Reviewed by: Bill Hill

AGENDA ITEM DESCRIPTION: Presentation / Discussion – Bond Financing Plan Update – City Manager

X

Attachments for Reference: a) 5.2a Financing Timeline

BACKGROUND / HISTORY: The Voters approved the sale of \$10,000,000 general obligation bonds, whose proceeds will be used for specified street and cul-du-sac reconstruction, at the May 7, 2022 election.

At the May 25, 2022 City Council Workshop Duncan Morrow, Senior Vice President, and Kevin Escobar, Senior Vice President, Frost Bank, the City's financial advisors, presented a financing plan and timeline.

At the June 15, 2022 City Council Workshop, City Manager updated Council on recent events regarding the City selecting the bond issue's underwriters – Cabrera Capital Markets and RBC Capital Markets; S&P Global gave the City a 'AAA' bond and long-term rating; staff have reviewed the Preliminary Official Statement, drafts 1 and 2, providing edits as necessary.

DISCUSSION: Since the June 15, 2022 Workshop meeting the Working Group, Staff and the City's financial advisors have completed the following:

- 1) Attended Underwriters' due diligence phone conference with the Working Group
- 2) Preliminary Official Statement draft complete
- 3) Posted POS on June 21st

COURSES OF ACTION: Gain concurrence on the financing plan as presented, allowing bond counsel and financial advisor to proceed with document preparation, / or provide guidance modifying the financing plan.

FINANCIAL IMPACT: To be determined based on selected course of action.

MOTION REQUESTED: N/A; Gain concurrence on the financing plan as presented.



\$10,000,000 *
City of Shavano Park, Texas
General Obligation Bonds, Series 2022

Timetable of Events

May 2022						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2022						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Date	Event
May 7, 2022	Election Day
May 16, 2022	Canvassing of Election results
May 16, 2022	Provide Preliminary Official Statement to Bond Counsel
May 23, 2022	Distribute 1st draft of Preliminary Official Statement to S&P
May 25, 2022	Present financing plan to City Council
May 26, 2022	Credit rating conference call with S&P
May 30, 2022	Holiday: Memorial Day
May 31, 2022	1st draft of Preliminary Official Statement comments due
June 1, 2022	Distribute 2nd draft of Preliminary Official Statement to the working group
June 9, 2022	2nd draft of Preliminary Official Statement comments due
June 13, 2022	Distribute 3rd draft of Preliminary Official Statement to the working group
June 16, 2022	Due diligence conference call with underwriter
June 17, 2022	3rd draft of Preliminary Official Statement comments due
June 17, 2022	Credit rating released by S&P
June 20, 2022	Holiday: Juneteenth
June 21, 2022	Posting of the Preliminary Official Statement
June 27, 2022	Pricing of the Bonds and approval by City Council
June 28, 2022	Distribute Final Official Statement to the working group
July 1, 2022	Final Official Statement comments due
July 4, 2022	Holiday: Independence Day
July 5, 2022	Posting of the Final Official Statement
July 19, 2022	Distribute draft Closing Memo to the working group
July 22, 2022	Closing Memo comments due
July 25, 2022	Distribute final Closing Memo to the working group
July 28, 2022	Closing and delivery of the Bonds