

**CITY OF LAREDO
SPECIAL CITY COUNCIL MEETING
M2010-SC-03
CITY COUNCIL CHAMBERS
1110 HOUSTON STREET
LAREDO, TEXAS 78040
JUNE 29, 2010
1:15 p.m.**

I. CALL TO ORDER

With a quorum present Mayor Raul G. Salinas called the meeting to order.

II. PLEDGE OF ALLEGIANCE

Mayor Raul G. Salinas led in the Pledge of Allegiance.

III. ROLL CALL

In attendance:

Raul G. Salinas,
Hector Garcia,
Juan Narvaez,
Johnny Rendon,
Gene Belmares,
Jose Valdez, Jr.,
Cynthia Liendo Espinoza,
Gustavo Guevara, Jr.,
Carlos Villarreal,
Cynthia Collazo,
Horacio De Leon,
Jesus Olivares,
Raul Casso,

Mayor
Council Member, District II
Council Member, District IV
Mayor Pro Tempore, District V
Council Member, District VI
Council Member, District VII
Council Member, District VIII
City Secretary
City Manager
Deputy City Manager
Assistant City Manager,
Assistant City Manager,
City Attorney

Motion to excuse Cm. Garza and Cm. Landeck.

Moved: Cm. Narvaez

Second: Cm. Garcia

For: 6

Against: 0

Abstain: 0

IV. FINAL READING OF ORDINANCES

Motion to waive the final reading of Ordinance # 2010-O-089.

Moved: Cm. Belmares

Second: Cm. Garcia

For: 6

Against: 0

Abstain: 0

1. 2010-O-089 Authorizing the City Manager to execute a Promissory Note and a Contract for Loan Guarantee Assistance to provide for the refinancing of the City of Laredo's Section 108 Loan balance of \$765,000.00 in the July 21, 2010 Public Offering which will generate an estimated savings in interest of \$296,709.00 through the remainder of the loan. The savings could vary slightly depending on the actual rates. The existing Section 108 Loan in the original amount of \$1.7 million supported the restoration and conversion of the Hamilton Hotel to elderly housing.

Motion to adopt Ordinance 2010-O-089.

Moved: Cm. Belmares

Second: Cm. Garcia

For: 6

Against: 0

Abstain: 0

V. ADJOURNMENT

Motion to adjourn.

Moved: Cm. Garcia

Second: Cm. Liendo Espinoza

For: 6

Against: 0

Abstain: 0

I, Gustavo Guevara, Jr., City Secretary, do hereby certify that the above and foregoing is a true and correct copy of the minutes contained in pages 01 to 02 and they are true, complete, and correct proceedings of the City Council meeting held on June 29, 2010.

Gustavo Guevara, Jr.
City Secretary