

Anniston, Alabama  
April 21, 2010

The City Council of the City of Anniston, Alabama, met in Special Session in the City Meeting Center of the City of Anniston, Alabama, on Wednesday, April 21, 2010, at approximately 4:32 o'clock p.m.

Mayor Robinson called the meeting to order. On call of the roll the following Council Members were found to be present: Council Members Spain, Palmore, Little, Dawson and Robinson; absent: none. A quorum was present and the meeting opened for the transaction of business.

Don A. Hoyt, City Manager, was present.

Cleo Thomas, City Attorney, was present.

Mr. Thomas stated that the first order of business was the selection of bond counsel and bond agent for the public sector recovery zone bonds currently administered by the Calhoun County Commission.

Danny McCullars, Finance Director, stated that the staff recommends for this initial offering the firm of Stern Agee as bond agent and Preston Bolt as bond counsel.

Council Member Little made a motion that for this initial offering the firm of Stern Agee as bond agent and Preston Bolt as bond counsel be retained for the public sector recovery zone bonds. The motion was seconded by Council Member Dawson; and on call of the roll the following vote was recorded: ayes: Council Members Spain, Palmore, Little, Dawson and Robinson; nays: none. The motion carried.

Mr. Thomas stated that the second item of proposed legislation for the Council to consider requesting private sector recovery zone bonds said request coming from Mr. James Lloyd.

Mr. Lloyd addressed the Council concerning the request for private sector recovery zone bonds for Water Mark Tower LLC to remodel the former AMSouth building.

The Council discussed the request for private sector recovery zone bonds for Water Mark Tower LLC to remodel the former AMSouth building.

Council Member Spain made a motion to preliminarily approve the \$4.9 million project proposed by Water Mark Tower LLC to rehabilitate and redevelop the former AMSouth building on Noble Street in downtown Anniston as conforming with applicable federal and state law and recovery zone facility bonds provisions contingent upon the City receiving verification in writing by April 30<sup>th</sup>, 2010, from qualified bond counsel or other recognized authority that the City of Anniston bears no liability for the bond issue. The motion was seconded by Council Member Dawson; and on call of the roll the

following vote was recorded: ayes: Council Members Spain, Dawson and Robinson; nays: Council Members Palmore and Little. The motion carried.

There being no further business to come before the meeting at that time Council Member Dawson made a motion the meeting be adjourned. The motion was seconded by Council Member Palmore; and on call of the roll the following vote was recorded: ayes: Council Members Spain, Palmore, Little, Dawson and Robinson; nays: none. The motion carried and the meeting was adjourned at approximately 5:25 o'clock p.m.