

FILED
O.W. LOYD



UPSHUR COUNTY COMMISSIONERS COURT

GILMER, TEXAS
November 27, 1973 73 NOV 27 AM 10:53

The Commissioners Court of Upshur County met in Special Session with all members present. Motion was made and seconded to employ George Cooper Co. as fiscal agent to issue Certificates of Obligation for contract on remodeling of Courthouse and Jail. Such contract to be advertised for bids and notice given of intent to issue Certificates at next regular court meeting. Motion Carried. Copy of contract with George Cooper Co. with these minutes.

L. G. McKinley
E. H. Nelson
Carroll Boyd
John J. Hill
Neil Murray

VOL. 16 PG. 338

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CLERK UP~~PER~~ COUNTY
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Hon. County Judge & Commissioners Court

Upshur County

Gilmer, Texas

Gentlemen:

This is a proposal to act as Fiscal Agent and Advisor to your County in connection with proposed financing in approximate amounts and for purposes as follows:

Certificates of Obligation for Courthouse and Jail improvements in the approximate amount of \$ 350,000.00.

If accepted by you it will obligate us to perform the following services, among others, to assist you in the legal authorization, issuance and delivery of bonds or other evidences of indebtedness to successfully complete the above financing program:

1. To make a study of the financial condition of your County, which study will, after consultation with officials of your County, include projected as well as existing resources and obligations. Based on the results of this study, we will recommend a plan of financing, complete as to type of obligation, suggested repayment schedule, estimated interest costs, estimated tax rates or other levies or charges needed, when applicable.
2. To work with a firm of recognized municipal bond attorneys selected by you who will prepare all ordinances, notices, certificates and/or other documents required in order to effect the legal authorization, issuance and delivery of the proposed bonds or other evidences of indebtedness; and who will issue an approving legal opinion as to the legality of the indebtedness created.
3. To compile, when it is determined that an election is to be called, the necessary information required by the municipal attorneys to prepare the appropriate papers to call the election and give notice to the voters that an election is to be held.
4. To order the election supplies, ballots and absentee voting kits required by the election officials to hold the election at each polling place designated in the election order. When voting machines are used, arrangement for ordering such machines and setting them in place shall be the duty of local officials; however, we will attend to the printing of the voting machine strips to be affixed to the voting machines.
5. To work with your officials or others selected by you to develop a publicity or public information program. Our obligation will include furnishing reasonable financial information required, and, if a public meeting is deemed advisable, to furnish a speaker to provide information and to answer questions.
6. To furnish the governing body the appropriate orders, resolutions or other documents prepared by the municipal attorneys to effectively and legally canvass the returns of the election.
7. At such time as you are ready to sell your proposed bonds or other form of indebtedness, we will recommend the exact details of the offering, including sale date, date of issue, maturity dates, place of payment, option provisions, denominations, and other provisions that are appropriate in the type of financing offered.
8. To prepare an Official Notice of Sale, which will include an Official Statement of Essential Facts or Prospectus, and Official Bid Forms. Such Notice will include current financial data plus historical data to the extent normally required in a prospectus covering the type of security being offered.

9. To represent you at the time bids for bonds or other forms of indebtedness are taken, to examine and analyze bids received, and to make recommendation to you as to whether or not a bid should be accepted or rejected.
10. To arrange for the printing of the bonds, their shipment to Austin, Texas, for approval by the Attorney General and registration by the Comptroller of Public Accounts, and thereafter for delivery to the purchaser at a bank in Austin, Texas.
11. To prepare application for the purchase or waiver of bonds by the Texas State Board of Education when such bonds are eligible for purchase by said Board.
12. To coordinate the entire program of legally authorizing, issuing and delivery of the bonds or other forms of indebtedness covered by this agreement from the time we are engaged as Fiscal Agent and Advisor to the time proceeds of the financing are made available to you. It is understood that you will cooperate in the passage and completion of all orders and resolutions required by the municipal attorneys to complete the financing program.

As consideration for our services and reimbursement for expenses incurred or assumed, you are to pay us a fee based on the amount of bonds or other forms of indebtedness delivered to the purchaser, according to the following schedule:

The gross fee shown under FISCAL AGENT AND ADVISOR FEE SCHEDULE at the bottom of Page 3, less 33-1/3% for work performed by County.

Following is a list of the total cost and charges which we agree to pay:

- a. The charges of the municipal attorneys.
- b. The cost of the election supplies, ballots, absentee voting kits, and/or voting machine strips.
- c. ~~The cost of compiling and mailing the Official Notice of Sale.~~
- d. ~~The cost of printing the bonds or other forms used and the expense of shipment to Austin, Texas.~~
- e. Charges of State offices made in connection with approving and registering bonds.
- f. All internal expenses of this firm, such as travel, telephone and office expense, necessary to perform the services covered by this proposal.

The fee due us shall become payable upon completion of the financing covered by this agreement. In the event an election to authorize the proposed financing should fail, you will owe us nothing. Should a similar election be held within twenty-four months from the date of this agreement, then this agreement shall be extended to cover the financing proposed by such election if we desire. In the event that the election to authorize bonds carries but no bonds are issued within twenty-four months thereafter, then one-tenth of the total fee called for by this agreement shall be due, and this payment shall be credited to the total fee due and payable if and when bonds are issued.

It is understood that you have retained, will retain, or authorize us to retain in your name, the municipal bond firm of Dumas, Huguenin, Boothman & Morrow.

Respectfully Submitted;

COOPER CAPITAL CO., INC.
Longview, Texas

By George E. Cooper

The above and foregoing proposal is hereby approved, accepted and ordered entered in the Minutes by the Commissioners Court of Upshur County, this the 27th of November, 1973.

D. H. McKinley
Title County Judge
Upshur County, Texas

ATTEST:
D. H. Layd
Title County Clerk
Upshur County, Texas

FISCAL AGENT AND ADVISOR FEE SCHEDULE

<u>Amount of Financing</u>			
\$ -0-	to 150,000	\$ 3,350	Minimum
150,000	to 250,000	3,350	plus \$10.00 per \$1,000 for all over \$ 150,000
250,000	to 350,000	4,350	" 9.00 " " " " 250,000
350,000	to 500,000	5,250	" 6.00 " " " " 350,000
500,000	to 700,000	6,150	" 5.15 " " " " 500,000
700,000	to 1,000,000	7,180	" 4.85 " " " " 700,000
1,000,000	to 1,500,000	8,635	" 4.40 " " " " 1,000,000
1,500,000	to 2,500,000	10,835	" 3.00 " " " " 1,500,000
2,500,000	to 5,000,000	13,835	" 2.05 " " " " 2,500,000
5,000,000	to 10,000,000	18,960	" 1.75 " " " " 5,000,000
10,000,000	to 20,000,000	27,710	" 1.50 " " " " 10,000,000
20,000,000	to Maximum	42,710	" 1.00 " " " " 20,000,000