

BULVERDE AREA RURAL LIBRARY DISTRICT  
Board of Trustees  
Special Session Minutes  
September 30, 2025

CALL TO ORDER

A Special Session of the Board of Trustees of the Bulverde Area Rural Library District (BARLD) was called to order by Michele Grauerholz at 3:05 p.m., September 30, 2025, at the Mammen Family Public Library, 131 Bulverde Crossing, Bulverde, TX 78163.

QUORUM

In attendance were BARLD Trustees Michele Grauerholz, President; Deborah (Debbie) Neubauer, Treasurer; Loretta (Lori) Mammen, Vice President; Judith Fleming, At Large; and constituted a quorum. Debra (Debbie) Soelberg, Secretary did not attend the meeting.

Also present were Susan Herr, MFP Library Director and Duane Westerman, Samco Capital Advisor.

**EACH REGULAR AND SPECIAL SESSION WILL BE OPENED WITH A PRAYER AND PLEDGES TO THE FLAGS. ALL PERSONS IN ATTENDANCE ARE WELCOME AND FREE TO PARTICIPATE OR NOT AT THEIR PERSONAL DISCRETION.**

Item 1. Public Comments (must refer to the agenda items only)

No citizens were in attendance.

Item 2. Discussion/Action Item on Refinancing the building debt

Duane Westerman presented a history of the original financing of the current building debt and options for refinancing which is an option at this time.

Debbie Neubauer made a motion to pay \$1,430,000 toward the principal of the current debt and accept the new rates proposed from Broadway Bank. Lori Mammen seconded the motion. Discussion ensued and the motion passed unanimously.

Mr. Westerman will prepare the necessary documents, contact Broadway Bank, and request that the proposal be added to the Comal County Commissioners agenda in an October meeting for their approval, which is necessary to complete the transaction. There will be additional fees for refinancing the bonds which he will share with the BARLD Trustees as soon as possible.

Item 3. Adjourn

Michele motioned to adjourn the meeting at 3:40 p.m., September 30, 2025. The motion was seconded and unanimously approved.

Respectfully submitted,  
Susan Herr

Approved:

Michele Soelberg  
Michele Grauerholz, President

10-23-25  
Date Signed

Debbie Soelberg  
Debbie Soelberg, Secretary

10-23-25  
Date Signed