

MINUTES OF THE SPECIAL BOARD OF ALDERMEN MEETING

City Hall
Council Chambers

November 23, 2009
4:30 p.m.

ROLL CALL

PRESENT: Mayor Kelly, Alderwoman Clements, Alderman Leahy, Alderwoman Krewson, Alderman Kramer, Alderman Robertson, Alderman Wynn and Alderman Harper.

Executive Secretary Williams.

ABSENT: Alderman Marshall, City Attorney Albrecht, City Clerk/Administrator Seemayer, Director of Planning and Development/Asst. City Administrator Dailey.

CONSIDERATION AND APPROVAL OF AGENDA OF THE SPECIAL BOARD OF ALDERMEN MEETING OF NOVEMBER 23, 2009

Motion was made by Alderman Wynn, second by Alderman Leahy to approve the Agenda of the Special Board of Aldermen meeting of November 23, 2009. All in favor none opposed.

1st and 2nd Readings of Bill No. 5531

Motion was made by Alderwoman Clements, second by Alderman Leahy to give Bill No. 5531 first and second readings. All in favor none opposed.

Executive Secretary Williams gave Bill No. 5531, AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A FIRST SUPPLEMENTAL TRUST INDENTURE RELATING TO THE CITY'S VARIABLE RATE DEMAND TAX INCREMENT REFUNDING REVENUE BONDS, SERIES 2007A (8300 EAGER ROAD PROJECT - PHASE 1) AND VARIABLE RATE DEMAND TAX INCREMENT IMPROVEMENT REVENUE BONDS, SERIES 2007B (8300 EAGER ROAD PROJECT – PHASE 2), its first and second readings.

Mark Grimm - Gilmore & Bell, P.C. came before the Board and stated that the Bill authorizes the Mayor to execute a First Supplemental Trust Indenture, which contains revisions to the trust indenture requested by Compass Bank, which is both the provider of the letter of credit for the bonds and the owner of all outstanding bonds.

Motion was made by Alderman Leahy, second by Alderman Robertson to approve and adopt Bill No. 5531. Roll call: Alderwoman Clements, yes; Alderman Leahy, yes; Alderwoman Krewson, yes; Alderman Kramer, yes; Alderman Robertson, yes; Alderman Wynn, yes; Alderman Harper, yes.

The Mayor thereupon declared Bill No. 5531 duly passed and signed same into approval thereof. Said Bill was given Ordinance No. 4215.

ADJOURNMENT

Motion was made by Alderwoman Clements, second by Alderman Wynn to adjourn the meeting at 4:38 p.m. All in favor none opposed.

Pat Kelly, Mayor

Attest:

Chris Seemayer, City Clerk