



COUNCIL MINUTES

May 16, 2013

The City Council of the City of Mesa met in a Special Council Meeting in the lower level meeting room of the Council Chambers, 57 East 1st Street, on May 16, 2013 at 7:33 a.m.

COUNCIL PRESENT

Scott Smith
Alex Finter
Dina Higgins
Dennis Kavanaugh
Dave Richins

COUNCIL ABSENT

Christopher Glover
Scott Somers

OFFICERS PRESENT

Christopher Brady
Debbie Spinner
Dee Ann Mickelsen

(Mayor Smith excused Councilmember Glover and Councilmember Somers from the entire meeting.)

1. Take action on the following resolutions:

- 1-a. Adopting a resolution authorizing the issuance and sale of General Obligation Bonds of the City of Mesa, Maricopa County, Arizona – Resolution No. 10227.

Senior Executive Manager Chuck Odom introduced Larry Given, of Wedbush Securities, the City's Financial Advisor, who was prepared to address the Council. He also recognized Sarah Smith and Kimberly McIntier of Gust Rosenfeld, the City's bond counsel, who were present in the audience.

Mr. Odom reported that on May 15, 2013, the City received bids for the sale of General Obligation (GO) bonds and Utility System Revenue Bonds. He advised that bids of 3.163929% for the G.O. Bonds and 3.965604% for Utility Revenue Bonds were accepted. He pointed out that the rate for the Utility Revenue Bonds is slightly lower than last year's rate and recommended that the bond sale be approved.

Mayor Smith stated that the Council would address items 1-a and 1-b under one motion.

It was moved by Councilwoman Higgins, seconded by Vice Mayor Finter, that Resolution No. 10227 and Resolution No. 10228 be approved.

Mayor Smith called for the vote and the motion carried unanimously by those present.

- 1-b. Adopting a resolution authorizing the issuance and sale of Utility Systems Revenue Bonds of the City of Mesa, Maricopa County, Arizona – Resolution No. 10228.

(See Council direction under item 1-a)

2. Items from citizens present.

There were no items from citizens present.

3. Adjournment.

Without objection, the Special Council Meeting adjourned at 7:35 a.m.

SCOTT SMITH, MAYOR

ATTEST:

DEE ANN MICKELSEN, INTERIM CITY CLERK

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Special Council Meeting of the City Council of Mesa, Arizona held on the 16th day of May, 2013. I further certify that the meeting was duly called and held and that a quorum was present.

DEE ANN MICKELSEN, INTERIM CITY CLERK

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