

**MINUTES FOR THE SPECIAL CITY COUNCIL MEETING
THURSDAY, JANUARY 27, 2011
COUNCIL CHAMBERS, CITY CENTER
6:30 P.M.**

All members of the Council were present; Mayor Paradis presided.

Public comments were held on items listed on the agenda.

NEW BUSINESS

READ AND PASSED, AS AMENDED

11-022

BE IT ORDERED, That (1) Borrowing of a sum not to exceed \$889,810 be and hereby is authorized for the purpose of paying costs of capital expenditures for repair, renovation and improvement of certain public facilities in and of the City of Augusta (the "City") to constitute the following:

<u>Description of Improvements</u>	<u>Est. Period of Utility</u>	<u>Amount</u>
Gilbert School repair, renovation and improvements	12	\$889,810
		Total: \$889,810

The estimated period of utility of the foregoing repair, renovation and improvements is hereby declared to be in excess of the number of years in the column entitled "Est. Period of Utility" following the description in the table above.

(2) To carry out the aforesaid borrowing authorization, the City Manager of the City or his designee, including without limitation the Assistant City Manager for Finance and Administration (any of whom is referred to herein as an Authorized Representative), is hereby authorized and directed under and pursuant to Section 7 of Article VII of the City Charter and other enabling authority to prepare, issue and sell, at one time or from time to time, as one or more separate issues, general obligation bonds of the City in an aggregate principal amount not to exceed \$889,810. The date or dates, denominations, interest rate or rates and all other particulars as to form, issue and sale of each issue of the bonds shall be determined by an Authorized Representative, provided that each of the bonds shall be signed by an Authorized Representative and by the Mayor, whose signature may be by facsimile, shall bear the City seal or an authorized facsimile thereof, and shall mature or be payable in annual installments, the first installment to be payable on or before December 31 of the year after the year in which the bonds are issued, and the last installment with respect to an amount authorized to be payable not later than ten (10) years after the date for payment of the first installment. The bond issue authorized hereby may be consolidated for purposes of sale and issuance with any other authorized bonds,

NEW BUSINESS (Con't)

READ AND PASSED, AS AMENDED (Con't)

11-022 Continued

provided that the principal amount of each component of the consolidated bonds shall mature over a term not longer than the term permitted by the City Charter and other applicable law for such component and by the order authorizing such component. The bonds may be subject to call for redemption with or without premium at the election of the City before the date fixed for final payment of the bonds. An Authorized Representative is authorized to sign such agreements, instruments and certificates as are required in connection with the issuance of the bonds.

(3) An amount sufficient for the payment of the annual installments of principal of and interest on the bonds or any notes shall be included in the tax levy for each year during which any of such bonds or notes shall be outstanding until the debt represented by the bonds or notes is extinguished.

(4) An Authorized Representative be and hereby is authorized to borrow at one time or from time to time in anticipation of the bonds to be issued as herein authorized, when and as funds may be required, a sum or sums not exceeding the aggregate principal amount of the bonds as herein authorized, and to prepare, issue and sell at public or private sale, the temporary note or notes of the City therefor and to renew the same as deemed advisable, provided that any such temporary note or renewal note shall be paid within the maximum term permitted by law therefor. An Authorized Representative is hereby authorized and directed, subject to the provisions of this Order and applicable provisions of law, to sign and determine the date or dates of the note or notes (including renewal notes), the interest rate or rates they shall bear and all other details of things necessary and proper to effectuate the issue and sale thereof, provided that each note shall be signed by an Authorized Representative and by the Mayor, whose signature may be by facsimile, and shall bear the City seal or an authorized facsimile thereof. The notes may be subject to call for redemption with or without premium at the election of the City before the date fixed for final payment of the notes. An Authorized Representative is authorized to sign such other agreements, instruments or certificates as are required in connection with the issuance of the notes.

(5) For purposes of U.S. Treasury Regulation §1.150-2, the City reasonably expects (1) to incur debt to reimburse expenditures (including expenditures made within the last sixty (60) days) temporarily advanced from funds of the City, such expenditures to be made to pay the cost, or a portion of the cost, of the foregoing construction, reconstruction, renovation and improvement and (2) that the maximum principal amount of debt to be issued by the City for the foregoing equipment, repairs and improvements including for reimbursement purposes is \$889,810 and an Authorized Representative is authorized to advance money of the City for payment of such costs.

NEW BUSINESS (Con't)

READ AND PASSED, AS AMENDED (Con't)

11-022 Continued

(6) Section 5 of this Order takes effect when approved by the Council. Sections 1, 2, 3 and 4 of this Order take effect when approved by the City Council initially for the purpose of permitting the submission of the question of ratification of the borrowing authorization to the voters of the City at the municipal election to be held on March 29, 2011 in substantially the following form: "Do you favor a \$889,810 bond issue for repair, renovation and improvement of Gilbert School to address air quality issues?" If such question is answered in the affirmative by a majority of the voters voting thereon at such March 29, 2011 election, then Sections 1, 2, 3 and 4 of this Order take effect for all purposes set forth in this Order.

Motion to amend by: Stokes Second by: Grant
Yeas: 7; Byron, Grant, O'Brien,
Rollins, Coffin, Munson, Stokes
Nays: 0

Motion for passage, as amended, by: Stokes Second by: Munson
Yeas: 7; Byron, Grant, O'Brien,
Rollins, Coffin, Munson, Stokes
Nays: 0

READ AND PASSED

11-021

ORDERED, That the City Manager's appointment of Lesley Jones to the position of Public Works Director is hereby consented to by the Augusta City Council.

Motion for passage by: Stokes Second by: Grant
Yeas: 7; Byron, Grant, O'Brien,
Rollins, Coffin, Munson, Stokes
Nays: 0

Respectfully submitted,

Barbara E. Wardwell, City Clerk
January 31, 2011