



COUNCIL MINUTES

May 4, 2017

The City Council of the City of Mesa met in a Special Council Meeting in the Council Chambers, 57 East 1st Street, on May 4, 2017 at 7:30 a.m.

COUNCIL PRESENT

John Giles
Mark Freeman
Christopher Glover
David Luna
Kevin Thompson
Jeremy Whittaker
Ryan Winkle

COUNCIL ABSENT

None

OFFICERS PRESENT

Christopher Brady
Dee Ann Mickelsen
Jim Smith

1. Take action on the following resolutions:

- 1-a. Adopting a resolution authorizing the issuance and sale of utility systems revenue bonds of the City of Mesa, Maricopa County, Arizona. – Resolution No. 10950.

Chief Financial Officer Mike Kennington announced that the City received ten bids for the general obligation bonds and eight bids for the utility systems revenue bonds. He stated that the best and lowest bid was received by Merrill Lynch, Pierce, Fenner & Smith Incorporated for the utility systems revenue bonds at 3.56% net interest cost and the lowest and best bid from Robert W. Baird & Co., Inc. for the general obligation bonds at 3.06% net interest cost. He pointed out that both bonds have come in under the current budget, which was budgeted for a 4% interest rate.

It was moved by Vice Mayor Luna, seconded by Councilmember Glover, that Resolution No. 10950 be adopted.

Carried unanimously.

- 1-b. Adopting a resolution authorizing the issuance and sale of general obligation bonds of the City of Mesa, Maricopa County, Arizona. – Resolution No. 10951.

It was moved by Councilmember Thompson, seconded by Councilmember Glover, that Resolution No. 10951 be adopted.

Carried unanimously.

2. Adjournment.

Without objection, the Special Session adjourned at 7:33 a.m.

JOHN GILES, MAYOR

ATTEST:

DEE ANN MICKELSEN, CITY CLERK

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Special Session of the City Council of Mesa, Arizona, held on the 4th day of May, 2017. I further certify that the meeting was duly called and held and that a quorum was present.

DEE ANN MICKELSEN, CITY CLERK

js