



City of Marietta
Meeting Minutes
CITY COUNCIL SPECIAL MEETING

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

William B. Dunaway, Mayor
Annette Paige Lewis, Ward 1
Grif Chalfant, Ward 2
Holly Marie Walquist, Ward 3
Van Pearlberg, Ward 4
Rev. Anthony Coleman, Ward 5
James W. King, Ward 6
Philip M. Goldstein, Ward 7

Friday, October 9, 2009

8:00 AM

Council Chamber, City Hall

Presiding: William B. Dunaway

Present: Philip M. Goldstein, Jim King, Rev. Anthony Coleman, Holly Walquist, Grif Chalfant, Annette Lewis and Van Pearlberg

Also Present:

William F. Bruton, City Manager

Douglas R. Haynie, City Attorney

Stephanie Guy, City Clerk

CALL TO ORDER:

Mayor William B. Dunaway called the meeting to order at 8:04 a.m.

BUSINESS:

20091059

Motion to approve Authorizing Resolution for Agreement of Sale with DMDA relating to DMDA Issuance of Revenue Bonds to Fund City Projects.

Motion to approve Authorizing Resolution for Agreement of Sale with DMDA relating to DMDA Issuance of Revenue Bonds to Fund City Projects. Motion to approve document attached as document number 1. Explanation: This Resolution authorizes the City to execute and deliver an intergovernmental contract in the form of an Installment Purchase Agreement with DMDA in connection with the issuance by DMDA of not more than \$35,500,000 of its Revenue Bonds (City of Marietta Project) Series 2009 (the "Series 2009 Bonds"). The Series 2009 Bonds will be issued as tax-exempt obligations, taxable Build America Bonds, or as a combination of the two types of obligations. This Resolution also authorizes City officials to execute and deliver all documents and instruments necessary or convenient in connection with the issuance of the Series 2009 Bonds.

Mayor Dunaway called for a motion regarding this matter.

A motion was made by Council member King, seconded by Council member Lewis, to approve this matter.

Comments made by Council member Chalfant.

A substitute motion was made by Council member Chalfant, seconded by Council member Pearlberg, to delay this matter till the October 14, 2009 regular City Council meeting.

In depth discussion was held.

A substitute motion was made by Council member Goldstein, seconded by Council member King, to approve with the condition that this matter be brought back to City Council for approval if Build America Bonds are part of the arrangement.

The motion was made by Council member Goldstein, seconded by Council member King, that this matter be Approved as Amended. The motion carried by the following vote:

Vote: 5 - 2 - 0

Approved as Amended

Vote Against: 2 - Van Pearlberg and Grif Chalfant

20090967

Motion to approve Resolution Authorizing Redemption and/or Cancellation and Discharge of All Outstanding DMDA Bonds relating to the Marietta Conference Center Project and Satisfaction of All Documents and Instruments relating to the Conference Center

Motion to approve Resolution Authorizing Redemption and/or Cancellation and Discharge of All Outstanding DMDA Bonds relating to the Marietta Conference Center Project and Satisfaction of All Documents and Instruments relating to the Marietta Conference Center Project Bonds. Motion to approve document attached as document number 2. Explanation: This Resolution authorizes the City to redeem, cancel or discharge all DMDA Marietta Conference Center Project Bonds, in return for the termination of the City's obligations to make payments under the Conference Center Funding Agreements. The Conference Center Funding Agreements obligated the City to provide the funds required to pay debt service on DMDA's Marietta Conference Center Project Bonds. This Resolution authorizes the execution and delivery of all documents and instruments necessary or convenient in connection with the termination of the City's obligations under the Conference Center Funding Agreements. This Resolution also approves and authorizes any or all actions of DMDA necessary or convenient to redeem, cancel, discharge, or satisfy the Marietta Conference Center Project Bonds and all security for such Bonds, including, but not limited to, termination of the swaps and the letter of credit.

Mayor Dunaway called for a motion regarding this matter.

A motion was made by Council member King, seconded by Council member Lewis, that this matter be Approved. The motion carried by the following vote:

Vote: 5 - 2 - 0

Approved

Vote Against: 2 - Van Pearlberg and Grif Chalfant

20091115 Consideration of any and all other actions or motions

Consideration of any and all other actions or motions related to number 1 and number 2 above and deemed appropriate by the Mayor and City Council.

No Action Taken.

ADJOURNMENT:

The meeting was adjourned at 8:45 a.m.

Date Approved: _____

William B. Dunaway, Mayor

Attest: _____
Stephanie Guy, City Clerk