

SPECIAL SESSION – DECEMBER 10, 2012

The City Council met in special session at 6:00 p.m. on December 10, 2012. Mayor Kenan Bresnan called the meeting to order and on roll call the following members were present: Pete Berry, Greg Marchant, Eric Mathieu, John Parker Jr., and John Sirianni. Absent: Pam Pepper.

Council Member Marchant introduced the following Resolution entitled "RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT" for the \$1,865,000 G.O. Bonds, Series 2013A and the \$5,510,000 G.O. Urban Renewal Bonds Series 2013B, and moved its adoption. Council Member Berry seconded the Resolution to adopt. The roll was called and the vote was, AYES: Mathieu, Berry, Parker, Sirianni and Marchant. NAYS: None. ABSENT: Pepper. Whereupon the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT
\$1,865,000 G.O. Bonds, Series 2013A
And The \$5,510,000 G.O. Urban Renewal Bonds Series 2013B

(The complete resolution may be viewed at the City Clerk's Office)

The following bids were received for the \$1,865,000 G.O. Bonds, Series 2013A on December 10, 2012.

<u>Bidder</u>	<u>Bid Price</u>	<u>Net Interest Cost</u>	<u>True Interest Cost</u>
UMB Bank, N.A. Kansas City, MO	\$1,856,794.00	\$170,589.78	1.244387%
Piper Jaffray Kansas City, MO	\$1,880,792.40	\$178,662.70	1.298091%
FTN Financial Capital Memphis, TN	\$1,864,032.05	\$190,576.01	1.387310%
Raymond James & Assoc. Memphis, TN	\$1,900,577.75	\$205,245.31	1.477653%
Robert W. Baird & Co. Milwaukee, WI	\$1,924,042.50	\$214,970.28	1.539732%

It was moved by Berry and seconded by Marchant to approve the bid from UMB Bank, NA. Question was called for and on voice vote the Mayor declared the motion carried unanimously.

Council Member Mathieu introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$1,865,000 GENERAL OBLIGATION BONDS, SERIES 2013A," to UMB Bank, N.A. and moved its adoption. Council Member Berry seconded the motion to adopt. The roll was called and the vote was, AYES: Berry, Parker, Sirianni, Marchant and Mathieu. NAYS: None. ABSENT: Pepper. Whereupon the Mayor declared the following Resolution duly adopted.

RESOLUTION DIRECTING SALE OF \$1,865,000
GENERAL OBLIGATION BONDS, SERIES 2013A
To UMB Bank, N.A

(The complete resolution may be viewed at the City Clerk's Office)

The following bids were received for the \$5,510,000 G.O. Urban Renewal Bonds, Series 2013B on December 10, 2012:

<u>Bidder</u>	<u>Bid Price</u>	<u>Net Interest Cost</u>	<u>True Interest Cost</u>
UMB Bank, N.A. Kansas City, MO	\$5,510,000.00	\$765,945.01	1.633793%
Piper Jaffray Kansas City, MO	\$5,563,710.60	\$769,713.20	1.636767%
Raymond James & Assoc Memphis, TN	\$5,585,066.70	\$809,159.52	1.711005%
Robert W. Baird & Co. Milwaukee, WI	\$5,612,844.00	\$830,023.78	1.757053%
Northland Securities, Inc. Minneapolis, MN	\$5,524,863.50	\$847,387.36	1.803830%
Hutchinson Shockey, Erley & Co. Chicago, IL	\$5,519,467.70	\$1,061,930.12	2.271995%

A motion was made by Sirianni and seconded by Parker to approve the bid from UMB Bank, N.A. Question was called for and on voice vote the Mayor declared the motion carried unanimously.

Council Member Parker introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$5,510,000 GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2013B," to UMB Bank, N.A., and moved its adoption. Council Member Sirianni seconded the motion to adopt. The roll was called and the vote was, AYES: Sirianni, Marchant, Mathieu, Berry and Parker. NAYS: None. ABSENT: Pepper. Whereupon the Mayor declared the following Resolution duly adopted.

RESOLUTION DIRECTING SALE OF \$5,510,000
GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2013B
To UMB Bank, N.A.

(The complete resolution may be viewed at the City Clerk's Office)

Meeting adjourned on a motion by Mathieu and second by Parker.

Kenan Bresnan, Mayor

Jean Furler, Finance Director