

CITY OF HELENA
SPECIAL CITY COMMISSION MEETING
MARCH 14, 2001
4:00 P.M.

Time & Place

A special City Commission meeting was held on Wednesday, March 14, 2001, at 4:00 p.m., in the Room 326, 316 N. Park Avenue, Helena, Montana.

Members Present

Mayor Colleen McCarthy indicated for the record that Commissioners Netschert, and Groepper were present. Commissioners Smith and Morrison were excused. City Manager Tim Burton, City Attorney David Nielsen and Deputy City Clerk Cathy Beck-Jenkins were present.

General Obligation Bonds

CONSIDER A RESOLUTION RELATING TO \$2000,000 GENERAL OBLIGATION BONDS, SERIES 2001; AWARDING THE SALE THEREOF AND APPROVING THE OFFICIAL STATEMENT RELATING THERETO (OPEN SPACE BONDS)

Staff Report

Administrative Services Director Shelly Laine reported that on February 26, 2001, the City Commission authorized the sale of the final \$2,000,000 in open space bonds. The financial advisor and staff prepared a Preliminary Official Statement that was distributed to potential bidders. Four bids were received with the lowest true interest cost received from Solomon Smith Barney. The total interest cost equates to 4.54%. Issuance of these bonds will allow the Open Space Bond Advisory Committee and the City Commission to proceed and complete the expenditure of all open space bond proceeds authorized by the electorate. Ms. Laine recommended awarding the sale of the bonds to Solomon Smith Barney.

Motion

Commissioner Groepper moved approval of a resolution relating to \$2,000,000 General Obligation Bonds, Series 2001; awarding the sale thereof to Solomon Smith Barney and approving the official statement relating thereto. Commissioner Netschert seconded the motion. All voted aye, motion carried. **Resolution 11613**

Adjournment

There being no further business to come before the Commission, the meeting was adjourned at 4:45 p.m.

MAYOR

ATTEST:

CLERK OF THE COMMISSION

