



RECORD OF PROCEEDING

MEETING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD AT 922 ROOSEVELT PARKWAY FEBRUARY 5, 1997

The meeting was called to order at 12:00 noon.

A roll call was taken with the following results:

PRESENT

Mayor Jack Leonard

Councilmember Larry Grosser
Councilmember Barry Streeter
Councilmember Alan Politte
Councilmember Linda Tilley

ABSENT

Councilmember Barry Flachsbart
Councilmember Colleen Hilbert

Councilmember Dan Hurt
Councilmember Mike Cullen

Mayor Jack Leonard introduced Sondra Martin, Vice President Investment Banking, A. G. Edwards, who reported on the five bond bids that were received. The bond rates are as follows:

Merrill Lynch	5.1649%
Hutchinson Schockley	5.18565%
Boatmen's Bank	5.193162%
Prudential	5.19506%
Chiles Heider/Smith Barney	5.199353%

Ms. Martin further reported that Richard Elias, Resident Manager, stated that the purchase of the bonds will be available to Chesterfield residents.

Mayor Leonard entertained a motion for the first reading of Bill No. 1348.

Bill No. 1348 Authorizes and directs the issuance, sale and delivery of \$14,230,000 principal amount of general obligation bonds, series 1997, of the city of Chesterfield, Missouri; prescribing the form and details of said bonds; providing for the purpose of paying the principal of and interest on said bonds as they become due; and actions in connection therewith

A motion was made by Councilmember Politte, seconded by Councilmember Streeter, for the first reading of Bill No. 1348. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No.1348 was read for the first time.

A motion was made by Councilmember Politte, seconded by Councilmember Tilley, to suspend the rules of Council to have both the first and second readings of this proposed ordinance at this Council meeting. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

A motion was made by Councilmember Politte, seconded by Councilmember Streeter, for a second reading of Bill No. 1348. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 1348 was read for the second time. A roll call vote was taken for passage and approval of Bill No.1348, with the following results: Ayes - Hilbert, Grosser, Streeter, Politte, and Tilley. Nays - None. Whereupon Mayor Leonard declared Bill No.1348 approved, passed it and it became **ORDINANCE NO. 1230**.

ADJOURNMENT

There being no further business to transact, a motion was made by Councilmember Tilley, seconded by Councilmember Politte, that the meeting be adjourned. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. The meeting was adjourned at 12:15 P.M.

Mayor Jack Leonard

ATTEST:

Martha L. DeMay, City Clerk