



RECORD OF PROCEEDING

MEETING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD AT 16052 SWINGLEY RIDGE ROAD APRIL 20, 1999

The meeting was called to order at noon.

A roll call was taken with the following results:

PRESENT

Councilmember Jane Durrell
Councilmember Barry Streeter
Councilmember Larry Grosser
Councilmember Mike Casey
Councilmember Linda Tilley
Councilmember Mary Brown

ABSENT

Mayor Nancy Greenwood
Councilmember Barry Flachsbart
Councilmember Dan Hurt

Acting-President Pro Tem Linda Tilley stated that the purpose of the meeting was to enable approval of the sale of the Phase II Propositions “R” & “S” general obligation bonds.

Acting-President Pro Tem Tilley introduced Sondra Martin Denk, Vice-President Investment Banking, A. G. Edwards, who reported on the nine bond bids that were received. The bond rates are as follows:

<u>Bidders</u>	<u>True Interest Cost (TIC)</u>
NationsBanc Montgomery Securities LLC	4.694150%
U.S. Bancorp Piper Jaffray, Inc.	4.72583
B.C. Christopher	4.74583
Merrill Lynch	4.738770
Prudential Securities, Inc.	4.7444
Salomon Smith Barney	4.750191
Banc One Capital Markets, Inc.	4.7590
Hutchinson Shockey Erley & Co.	4.75911
Dain Rauscher	4.7609
Stephens Inc.	4.776583

Councilmember Streeter made a motion, seconded by Councilmember Casey, to accept the 4.69% interest rate as submitted by NationsBanc Montgomery Securities LLC. A voice vote was taken with an affirmative unanimous result and the motion was passed.

BILL NO. 1667 AN ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF \$15,125,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 1999, OF THE CITY OF CHESTERFIELD, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH
(SECOND READING)

Acting-President Pro Tem Tilley made a motion for the second reading of Bill No. 1667. Councilmember Streeter seconded the motion. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 1667 was read for the second time. A roll call vote was taken for passage and approval of Bill No. 1667, with the following results: Ayes – Durrell, Streeter, Grosser, Casey, Tilley and Brown. Nays - None. Whereupon Acting-President Pro Tem Tilley declared Bill No. 1667 approved, passed it and it became **ORDINANCE NO. 1513**.

ADJOURNMENT

Acting-President Pro Tem Tilley entertained a motion to adjourn the meeting. A motion was made by Councilmember Brown, seconded by Councilmember Tilley, 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 12:05 p.m.

Acting-President Pro Tem Linda Tilley

ATTEST:

Martha L. DeMay, City Clerk