

May 11, 2005

SPECIAL MEETING OF THE COMMON COUNCIL

MAY 11, 2005

Mayor Timothy T. Stewart called a Special Meeting of the Common Council to order on Wednesday, the 11th day of May 2005 at 6:33 p.m. in the Common Council Chambers, City Hall.

Twelve Members were present at roll call: Ald. Trueworthy, Yeziarski, Collins, Ziccardi, Wyskiewicz, Sullivan, Sapieha-Yanchak, Lopes, Hermanowski, Catanzaro, Bonola and Bielinski.

Two members were absent: Ald. Karp and Ald. Cruz.

Audrey Malkemus, Asst. City Clerk gave the invocation.

The pledge to the flag was led by Ray Moore.

The Asst. City Clerk read the Mayor's Warrant

MAYOR'S WARRANT

TO THE CLERK OF THE CITY OF NEW BRITAIN:

BY THE AUTHORITY OF THE STATE OF CONNECTICUT, you are hereby commanded to notify Suzanne Bielinski, Salvatore Bonola, Paul D. Catanzaro, Tonilynn Collins, Silvia Cruz, Audrey Fisher, Lawrence J. Hermanowski, Daniel N. Karp, Richard P. Lopes, James Sullivan, Michael W. Trueworthy, James A. Wyskiewicz, Teresa Sapieha-Yanchak, Barbara L. Yeziarski, and Francis P. Ziccardi, Aldermen and Alderwoman of said City, that there will be a Special Meeting of the Common Council on Wednesday, May 11, 2005 at 6:00 p.m. in the Council Chambers, 27 West Main Street, City Hall, for the following purposes:

1. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding \$1,200,000 Appropriation and Bond Authorization for costs related to Revaluation with Full Physical Inspection of Interiors of Properties
2. To act upon a Resolution regarding \$1,200,000 Appropriation and Bond Authorization for costs related to Revaluation with Full Physical Inspection of Interiors of Properties
3. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding Interest Rate Swap Agreement for City of New Britain, Connecticut General Obligation Pension Bonds – Federally Taxable Dated February 1, 1998
4. To act upon a Resolution regarding Interest Rate Swap Agreement for City of New Britain, Connecticut General Obligation Pension Bonds – Federally Taxable Dated February 1, 1998
5. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding \$4,900,000 Appropriation and Bond Authorization for the Purchase of Various Capital Equipment
6. To act upon a Resolution regarding \$4,900,000 Appropriation and Bond Authorization for the Purchase of Various Capital Equipment
7. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a Resolution to Increase an Appropriation and Bond Authorization by \$2,150,000, from \$8,400,000 to \$10,550,000 for Northend School
8. To act upon a Resolution regarding a Resolution to Amend Appropriation and Bond Authorization for Lincoln Elementary School, Northend Elementary School and Vance Elementary School from \$41,650,000 to \$43,800,000

HEREOF FAIL NOT, but due service and return making according to law.

Dated at New Britain, this 5th day of May, 2005.

Timothy T. Stewart
Mayor

REPORT OF THE BONDING COMMITTEE

28574 RE: \$1,200,000 APPROPRIATION AND BOND AUTHORIZATION FOR COSTS RELATED TO REVALUATION WITH FULL PHYSICAL INSPECTION OF INTERIORS OF PROPERTIES

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on April 19, 2005 on a motion by Committee member Yezierski, and seconded by Committee member Hermanowski, the following resolution was adopted:

RESOLVED, that the Bonding Subcommittee of the City of New Britain recommends to the Common Council that the sum of \$1,200,000 be appropriated for costs related to revaluation with full physical inspection of interiors of properties, as well as equipment, professional fees and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$1,200,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest

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thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman James Sullivan
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Yeziarski. So voted. Approved May 13, 2005 by Mayor Timothy T. Stewart.

RESOLUTION

28574-1 RE: \$1,200,000 APPROPRIATION AND BOND AUTHORIZATION FOR COSTS RELATED TO REVALUATION WITH FULL PHYSICAL INSPECTION OF INTERIORS OF PROPERTIES

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a Special Meeting of the Common Council held on May 11, 2005 on a motion by Council member Trueworthy and seconded by Council member Bielinski the following resolution was adopted:

RESOLVED, By the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on April 19, 2005 that the sum of \$1,200,000 be appropriated for costs related to revaluation with full physical inspection of interiors of properties, as well as equipment, professional fees and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$1,200,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to

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provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman James Sullivan

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Roll call vote – 12 in favor, 0 opposed. In favor: Ald. Trueworthy, Yeziarski, Collins, Ziccardi, Wyskiewicz, Sullivan, Sapieha-Yanchak, Lopes, Hermanowski, Catanzaro, Bonola, and Bielinski. Approved May 13, 2005 by Mayor Timothy T. Stewart.

REPORT OF THE BONDING COMMITTEE

28575 RE: INTEREST RATE SWAP AGREEMENT FOR CITY OF NEW BRITAIN, CONNECTICUT GENERAL OBLIGATION PENSION BONDS – FEDERALLY TAXABLE DATED FEBRUARY 1, 1998

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on May 4, 2005, on a motion by Committee member Trueworthy, and seconded by Committee member Yeziarski, the following resolution was adopted:

WHEREAS, on February 24, 1998, the City issued its \$66,000,000 City of New Britain, Connecticut General Obligation Pension Bonds - Federally Taxable dated February 1, 1998 (the "Bonds") at fixed rates of interest;

WHEREAS, the Bonding Subcommittee has examined the fixed rates of interest on the Bonds;

WHEREAS, in connection with, and incidental to, the carrying of the Bonds, to place the obligation of the City, as represented by the Bonds, on a cash flow basis as may be found advantageous to the City, the Bonding Subcommittee finds it appropriate to pay a portion of the interest on the Bonds at a variable rate and finds the City's execution and delivery of an interest rate swap agreement is in the best interest of the City;

WHEREAS, the Bonding Subcommittee has reviewed proposed terms and conditions of an agreement provided by entities (each a "Swap Provider") that have proposed to pay the City a sum certain in exchange for an option to enter into a swap agreement under the terms of which, upon the exercise of the option by the Swap Provider at various intervals prior to a date certain, in the discretion of the Swap Provider, the City shall pay a variable rate of interest on the outstanding principal amount of the Bonds to the Swap Provider and the Swap Provider shall pay a fixed rate of interest (but not the fixed rate of interest that the Bonds bear) on the outstanding principal amount of the Bonds to the City. The City shall continue to be obligated to pay the fixed rate of interest on the Bonds to the holders thereof.

NOW THEREFORE BE IT RESOLVED, that the Bonding Subcommittee of the City of New Britain recommends to the Common Council that:

(a) The City grant an option to enter into an interest rate swap agreement (the "Swaption"), for the purpose of granting an option to swap a portion of the fixed rates of interest on the Bonds to a variable rate of interest, to place the obligations of the City as represented by the Bonds on a cash flow basis that is advantageous to the City, provided that (i) the initial payment by the Swap Provider to the City shall not be less than \$1.0 million; (2) the expiration date of the Swaption shall not be later than August 1, 2008; and (iii) the Swaption shall not be exercisable in intervals of less than six (6) month time periods. Pursuant to the Swaption, upon, and in the event of, the exercise of an option by the Swap

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Provider, the City will make variable interest rate payments to the Swap Provider and the Swap Provider will make fixed interest rate payments to the City, resulting in the City's net interest costs with respect to said Bonds effectively constituting a variable rate. Notwithstanding the Swap Agreement, the City will remain liable to pay the fixed rates of interest on said Bonds.

(b) The full faith and credit of the City be pledged to the prompt payment of the amounts due and owing by the City to the Swap Provider in accordance with the terms and conditions of the Swaption.

(c) The Swaption shall contain provisions which will allow the City to terminate the Swaption at any time and, if, pursuant to the terms of the Swap Agreement, a termination payment is due by the City to the Swap Provider, such payment can be made over the remaining term of the Swap Agreement on terms as provided in the Swap Agreement.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer choose the Swap Provider and determine the terms and conditions of the Swaption not otherwise provided by this resolution, and that the Mayor, Treasurer and other officers of the City, with the advice of bond counsel, proceed to consummate the issuance on behalf of the City to execute and deliver the Swaption and any and all supporting documentation in relation thereto as may be necessary or desirable to accomplish such purposes, and to execute and deliver on behalf of the City, and upon such issuance and delivery, with such terms and conditions as they, with the advice of bond counsel, shall deem necessary and appropriate, the obligations of the City under said Swaption shall, in accordance with the City Charter, be obligatory upon the City and its inhabitants according to the tenor and purport of the same in the same manner as debts contracted by municipal corporations in the State of Connecticut.

Ald. James Sullivan
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Collins. So voted. Approved May 13, 2005 by Mayor Timothy T. Stewart.

RESOLUTION

28575-1 RE: INTEREST RATE SWAP AGREEMENT FOR CITY OF NEW BRITAIN, CONNECTICUT GENERAL OBLIGATION PENSION BONDS – FEDERALLY TAXABLE DATED FEBRUARY 1, 1998

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a Special Meeting of the Common Council held on May 11, 2005 on a motion by Council member Trueworthy and seconded by Council member Yeziarski the following resolution was adopted:

WHEREAS, on February 24, 1998, the City issued its \$66,000,000 City of New Britain, Connecticut General Obligation Pension Bonds - Federally Taxable dated February 1, 1998 (the "Bonds") at fixed rates of interest;

WHEREAS, the Common Council has examined the fixed rates of interest on the Bonds;

WHEREAS, in connection with, and incidental to, the carrying of the Bonds, to place the obligation of the City, as represented by the Bonds, on a cash flow basis as may be found advantageous to the City, the Common Council finds it appropriate to pay a portion of the interest on the Bonds at a variable rate and finds the City's execution and delivery of an interest rate swap agreement is in the best interest of the City;

WHEREAS, the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law (the "Bonding Committee") has reviewed proposed terms and conditions of an agreement provided by entities (each a "Swap Provider") that have proposed to pay the City a sum certain in exchange for an option to enter into a swap agreement under the terms of which, upon the exercise of the option by the Swap Provider at various intervals prior to a date certain, in the discretion of the Swap Provider, the City shall pay a variable rate of interest on the outstanding principal amount of the Bonds to

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the Swap Provider and the Swap Provider shall pay a fixed rate of interest (but not the fixed rate of interest that the Bonds bear) on the outstanding principal amount of the Bonds to the City. The City shall continue to be obligated to pay the fixed rate of interest on the Bonds to the holders thereof.

WHEREAS, the Bonding Committee at its meeting held on May 4, 2005, recommended that the resolutions set forth below be approved.

IT IS HEREBY RESOLVED THAT:

(a) The City grant an option to enter into an interest rate swap agreement (the "Swaption"), for the purpose of granting an option to swap a portion of the fixed rates of interest on the Bonds to a variable rate of interest, to place the obligations of the City as represented by the Bonds on a cash flow basis that is advantageous to the City, provided that (i) the initial payment by the Swap Provider to the City shall not be less than \$1.0 million; (2) the expiration date of the Swaption shall not be later than August 1, 2008; and (iii) the Swaption shall not be exercisable in intervals of less than six (6) month time periods. Pursuant to the Swaption, upon, and in the event of, the exercise of an option by the Swap Provider, the City will make variable interest rate payments to the Swap Provider and the Swap Provider will make fixed interest rate payments to the City, resulting in the City's net interest costs with respect to said Bonds effectively constituting a variable rate. Notwithstanding the Swap Agreement, the City will remain liable to pay the fixed rates of interest on said Bonds.

(b) The full faith and credit of the City be pledged to the prompt payment of the amounts due and owing by the City to the Swap Provider in accordance with the terms and conditions of the Swaption.

(c) The Swaption shall contain provisions which will allow the City to terminate the Swaption at any time and, if, pursuant to the terms of the Swap Agreement, a termination payment is due by the City to the Swap Provider, such payment can be made over the remaining term of the Swap Agreement on terms as provided in the Swap Agreement.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer choose the Swap Provider and determine the terms and conditions of the Swaption not otherwise provided by this resolution, and that the Mayor, Treasurer and other officers of the City, with the advice of bond counsel, proceed to consummate the issuance on behalf of the City to execute and deliver the Swaption and any and all supporting documentation in relation thereto as may be necessary or desirable to accomplish such purposes, and to execute and deliver on behalf of the City, and upon such issuance and delivery, with such terms and conditions as they, with the advice of bond counsel, shall deem necessary and appropriate, the obligations of the City under said Swaption shall, in accordance with the City Charter, be obligatory upon the City and its inhabitants according to the tenor and purport of the same in the same manner as debts contracted by municipal corporations in the State of Connecticut.

Ald. James Sullivan
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance & Law

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Yeziarski. Roll call vote – 10 in favor, 2 opposed. In favor: Ald. Yeziarski, Collins, Ziccardi, Wyskiewicz, Sullivan, Sapieha-Yanchak, Lopes, Hermanowski, Catanzaro, Bonola. Opposed: Ald. Trueworthy and Ald. Bielinski. Approved May 13, 2005 by Mayor Timothy T. Stewart.

REPORT OF THE BONDING COMMITTEE

28576 RE: \$4,900,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE PURCHASE OF VARIOUS CAPITAL EQUIPMENT

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on April 19, 2005 on a motion by Committee member Yeziarski, and seconded by Committee member Puskarz, the following resolution was adopted:

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RESOLVED, that the Bonding Subcommittee of the City of New Britain recommends to the Common Council that the sum of \$4,900,000 be appropriated for the purchase of various capital equipment, including without limitation, replacement vehicles and equipment for the fire department, vehicles and equipment for the parks and recreation department, vehicles and equipment for public works, vehicles, mowers and equipment for Stanley Golf Course and vehicles and equipment for the water department and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$4,900,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

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BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman James Sullivan
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Yeziarski. So voted. Approved May 13, 2005 by Mayor Timothy T. Stewart.

RESOLUTION

28576-1 RE: \$4,531,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE PURCHASE OF VARIOUS CAPITAL EQUIPMENT

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a Special Meeting of the Common Council held on May 11, 2005 on a motion by Council member Trueworthy and seconded by Council member Bielski the following resolution was adopted:

RESOLVED, By the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on April 19, 2005 that the sum of \$4,531,000 be appropriated for the purchase of various capital equipment, including without limitation, replacement vehicles and equipment for the fire department, vehicles and equipment for the parks and recreation department, vehicles and equipment for public works, vehicles, mowers and equipment for Stanley Golf Course and vehicles and equipment for the water department and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$4,531,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds,

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notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

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BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman James Sullivan

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Ald. Trueworthy moved to present an amended resolution, seconded by Ald. Yeziarski. So voted. Roll call vote on the amended resolution. 11 in favor, 1 opposed. In favor: Ald. Trueworthy, Yeziarski, Collins, Ziccardi, Wyskiewicz, Sapieha-Yanchak, Lopes, Hermanowski, Catanzaro, Bonola and Bielinski. Opposed: Ald. Sullivan. RESOLUTION ADOPTED. Approved May 13, 2005 by Mayor Timothy T. Stewart.

REPORT OF THE BONDING COMMITTEE

26789-2 RE: RESOLUTION TO INCREASE AN APPROPRIATION AND BOND AUTHORIZATION BY \$2,150,000 FROM \$8,400,000 TO \$10,550,000 FOR NORTHEND ELEMENTARY SCHOOL

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on May 4, 2005 on a motion by Committee member Trueworthy, and seconded by Committee member Yeziarski, the following resolution was adopted:

RESOLVED, that the Bonding Subcommittee of the City of New Britain recommends to the Common Council that the sum of \$2,150,000 be appropriated, in addition to the previously appropriated \$8,400,000, for a total appropriation of \$10,550,000 for the construction of additional space for and renovations to Northend Elementary School, with all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs, and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$10,550,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of

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sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman James Sullivan
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Bielinski. So voted. Ald. Sullivan opposed.
Approved May 13, 2005 by Mayor Timothy T. Stewart.

RESOLUTION

26789-3 RE: RESOLUTION TO AMEND APPROPRIATION AND BOND AUTHORIZATION FOR LINCOLN ELEMENTARY SCHOOL, NORTHEAST ELEMENTARY SCHOOL AND VANCE ELEMENTARY SCHOOL FROM \$41,650,000 TO \$43,800,000

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To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a Special Meeting of the Common Council held on May 11, 2005, on a motion by Council member Trueworthy and seconded by Council member Collins the following resolution was adopted:

RESOLVED, By the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on May 4, 2005 that the sum of \$2,150,000 be appropriated, in addition to the previously appropriated \$8,400,000, for a total appropriation of \$10,550,000 for the construction of additional space for and renovations to Northend Elementary School, with all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs, and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$10,550,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

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BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman Michael Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Collins. Roll call vote – 11 in favor, 1 opposed. In favor: Ald. Trueworthy, Yeziarski, Collins, Ziccardi, Wyskiewicz, Sapieha-Yanchak, Lopes, Hermanowski, Catanzaro, Bonola, Bielinski. Opposed: Ald. Sullivan. Approved May 13, 2005 by Mayor Timothy T. Stewart.

Ald. Yeziarski moved to adjourn, seconded by Ald. Bielinski. So voted. Meeting adjourned at 6:43 p.m.

ATTEST: Audrey Malkemus, Asst. City Clerk.