



RECORD OF PROCEEDING

MEETING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD AT 690 CHESTERFIELD PARKWAY WEST

October 29, 2002

The meeting was called to order at 12:30 p.m.

Mayor Nations led everyone in the Pledge of Allegiance followed with a moment of silent prayer.

A roll call was taken with the following results:

PRESENT

Mayor John Nations
Councilmember Jane Durrell
Councilmember Barry Streeter
Councilmember Bruce Geiger
Councilmember Dan Hurt
Councilmember Mike Casey
Councilmember Mary K. Brown
Councilmember Connie Fults

ABSENT

Councilmember Barry Flachsbart
Councilmember Dan Hurt

Also in attendance were Michelle Bock, US Bancorp Piper Jaffray, Bob Ballsrud and Shannon Creighton from Gilmore and Bell, Joel Smiley, Chesterfield Community Development Corporation and Director of Finance and Administration Jan Hawn.

Ms. Hawn reported that the low bid for the refunding of the Certificates of Participation for the Public Works Facility was submitted by A.G. Edwards, at 3.735%. She indicated that this represents a \$182,000 net present value savings or 8.14% of principal. Ms. Bock stated that two other bids were received, one from Prudential and one from First St. Louis Securities. The high bid was 3.97%.

Mayor Nations called for the second reading of Bill No. 2115.

BILL NO. 2115 AN ORDINANCE APPROVING THE DELIVERY OF \$2,325,000* PRINCIPAL AMOUNT OF CERTIFICATES OF PARTICIPATION (CITY OF CHESTERFIELD, MISSOURI, LESSEE), SERIES 2002, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF REFUNDING THE SERIES 1995 CERTIFICATES OF PARTICIPATION; AUTHORIZING AND APPROVING CERTAIN DOCUMENTS IN CONNECTION WITH THE DELIVERY OF THE CERTIFICATES; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE DELIVERY OF THE CERTIFICATES. (SECOND READING)

Councilmember Casey made a motion, seconded by Councilmember Fults, for a second reading of Bill No. 2115. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 2115 was read for the second time. A roll call vote was taken for passage and approval of Bill No. 2115, with the following results: Ayes – Streeter, Durrell, Casey, Brown, Geiger and Fults. Nays - None. Whereupon Mayor Nations declared Bill No. 2115 approved, passed it and it became **ORDINANCE NO. 1887**.

ADJOURNMENT

There being no further business to conduct, Mayor Nations adjourned the meeting at 12:35 p.m.

Mayor John Nations

ATTEST:

Martha L. DeMay, City Clerk