CITY OF ELLENSBURG, WASHINGTON

Minutes of 

Council Meeting, Special Session

Date of Meeting 
February 26, 2003

Time of Meeting 
5:10 p.m.

Place of Meeting 
Council Chambers, 101 North Pearl Street

Councilmembers Present: Barry, Lillquist, Perrie, Savidge, Sowards and Mayor Bassett.

Others present were City Manager Barkley; City Attorney Pidduck; Finance Director Carpenter; Library Director Kline; Deputy Clerk Keno; Lee Voorhees of Foster Pepper & Shefelman, PLLC; and Jean Baker of Seattle Northwest Securities.

The purpose of the special meeting is to consider and act on an ordinance authorizing the issuance and sale of the City’s Unlimited Tax General Obligation Bonds, 2003 (Library and Community Center) in the estimated principal amount of $1,905,000, which may be more or less.

Jean Baker of Seattle Northwest Securities advised Council on the results of today’s bond sale. All library bond orders were filled. Lee Voorhees, bond counsel, reviewed Ordinance No. 4355 and provided information missing from first reading of the ordinance on February 18th which could not be determined until today’s sale. Mr. Voorhees requested Council substitute the copy of Ordinance No. 4355 distributed this evening for the copy provided in the previous agenda and requested Council act favorably on adoption of the bond ordinance.

Amend Ordinance No. 4355 by substituting the copy handed out tonight by Barry Bond Counsel, for the copy provided in the previous agenda. Affirmed

Read for the second time Ordinance No. 4355. Sowards

AN ORDINANCE of the City of Ellensburg, Washington, relating to contracting indebtedness; providing for the issuance, specifying the maturities, interest rates, terms and covenants of $1,905,000 par value of Unlimited Tax General Obligation Bonds, 2003, authorized by the qualified voters of the City at a special election held therein pursuant to Ordinance No. 4343; establishing a bond redemption fund and a construction fund; providing for bond insurance; and approving the sale and providing for the delivery of the bonds to Seattle-Northwest Securities Corporation of Seattle, Washington.

Affirmed

Adopt Ordinance No. 4355. Sowards

Barry (yes)
Lillquist (yes)
Perrie (yes)
Savidge (yes)
Sowards (yes)
Mayor Bassett (yes)
Motion approved.

**ADJOURN** Adjourn at 5:25 p.m. Barry

Affirmed

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Mayor
Attest: ____________________________________

City Clerk