

**MINUTES
SPECIAL CITY COUNCIL MEETING
EXECUTIVE OFFICES
TROUTDALE CITY HALL
104 SE KIBLING AVENUE
TROUTDALE, OR 97060-2099**

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12:00 NOON -- OCTOBER 16, 1990

ITEM 1. CALL TO ORDER

Mayor Cox, after establishing a quorum was present, called the Special meeting to order at 12:05 noon.

MEMBERS PRESENT: Cox, Fowler, Schmunk, Thalhofer
STAFF PRESENT: Christian, Gazewood, Jennings, Raglione, Wilder

The meeting was held to accept a bid for the purchase of City of Troutdale, Oregon General Obligation Improvement Bonds, Series 1990 B, in the Amount of \$3,293,795 and Directing Delivery and Sale Thereof.

Christian read the resolution in its entirety.

Gazewood stated that the bid opening had occurred at 10:00 a.m., October 16, 1990 and the lowest bid was U.S. National Bank for 6.9640. The bids received were U.S. National Bank of Oregon TIC 6.9640%; Kidder Peabody & Co. - TIC 7.1344%; First Interstate Bank of Oregon TIC 7.1413%; Security Pacific Bank Oregon TIC 7.1606%; Merrill Lynch/Capital Markets TIC 7.6205% [TIC True Interest Cost].

MOTION: Councilor Fowler moved to award the bid to the U.S. National Bank in the amount of \$3,293,795 for TIC 6.9640% Councilor Thalhofer seconded the motion.

**YEAS: 3
NAYS: 0
ABSTAINED: 0**

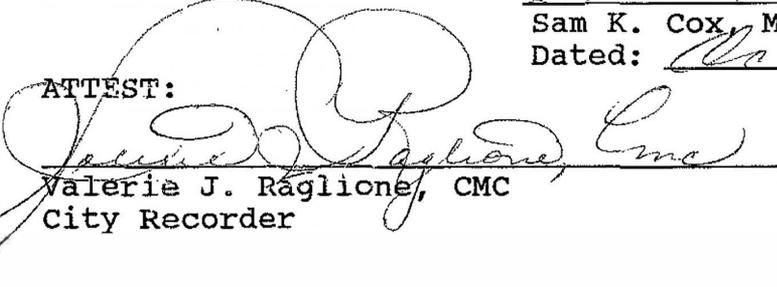
Fowler - Yea; Schmunk - Yea; Thalhofer - Yea

The special meeting was adjourned at 12:08 p.m.



Sam K. Cox, Mayor
Dated: October 16, 1990

ATTEST:



Valerie J. Raglione, CMC
City Recorder