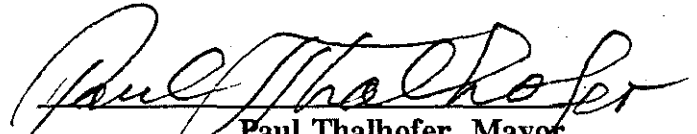


# CITY OF TROUTDALE

TROUTDALE CITY COUNCIL - SPECIAL SESSION  
COUNCIL CHAMBERS  
TROUTDALE CITY HALL  
104 SE KIBLING AVENUE  
TROUTDALE, OR 97060-2099

12:30 P.M. -- JUNE 1, 1994

- (A) 1. CALL TO ORDER, ROLL CALL
- (A) 2. RESOLUTION: Resolution Accepting a Bid for the Purchase of City of Troutdale, Multnomah County, Oregon, General Obligation Bonds, Series 1994, and Directing Delivery and Sale Thereof.
- (A) 3. ADJOURNMENT.

  
Paul Thalhofer, Mayor  
Dated: June 1, 1994

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PAGE 1 OF 3

MINUTES  
TROUTDALE CITY COUNCIL - SPECIAL SESSION  
COUNCIL CHAMBERS  
TROUTDALE CITY HALL  
104 SE KIBLING AVENUE  
TROUTDALE, OR 97060-2099

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12:30 P.M. -- JUNE 1, 1994

**1. CALL TO ORDER, ROLL CALL**

Mayor Thalhoffer called the meeting to order and asked City Recorder Raglione to call the roll.

**PRESENT:** Burger-Kimber, Kight, Schmunk, Thalhoffer, Thompson

**2. RESOLUTION: Resolution Accepting a Bid for the Purchase of City of Troutdale, Multnomah County, Oregon, General Obligation Bonds, Series 1994, and Directing Delivery and Sale Thereof.**

Gazewood presented information regarding the bid opening. Preston, Gates, Ellis was represented by Bond Counsel Roberts. There were three bidders [First Interstate Bank at true interest cost [TIC] 5.2422%; U.S. National Bank at a TIC 5.2559% and Strand, Atkinson, Williams & York Inc. at TIC 5.3462%. There had been seven bidders at the previous bond sale. The money would be deposited in the City bank account on either June 16 or June 21 and would have more accrued interest if the later date was used. A copy of the rating was sent to Moody Investment Service and the City had a Grade A rating indicated by a continued strong assessed valuation primarily due to growth.

Councilor Kight asked what made the rating go up, would it be less bidders?

Gazewood stated it was market driven. The City did have a lesser rate bid than the City of Woodburn had the previous week -- their low bid was 5.34 and they also had a Grade A rating.

Gazewood's recommendation was to the First Interstate Bank at 5.2422% per annum.

**MOTION:** Councilor Burger-Kimber moved to adopt the resolution accepting the First Interstate Bank bid of 5.2422% TIC for the sale of General Obligation Bonds, Series 1994 for park purposes and direct the delivery thereof. Council Kight seconded the motion.

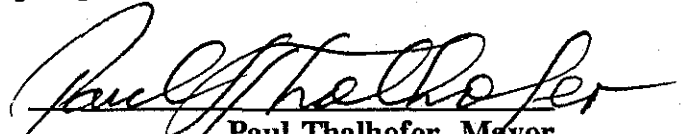
**YEAS:** 4 [Burger-Kimber; Kight; Schmunk; Thompson]  
**NAYS:** 0

**ABSTAINED: 0**

**3. ADJOURNMENT.**

**MOTION:** Councilor Schmunk moved to adjourn. Councilor Thompson seconded the motion.

**YEAS: 4 [Burger-Kimber; Kight; Schmunk; Thompson]**

  
Paul Thalhofer, Mayor  
Dated: June 14, 1992

**ATTEST:**

  
Valerie J. Raglione, CMC  
City Recorder

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