

Grand Junction, Colorado

May 11, 1978

The City Council of the City of Grand Junction, Colorado, met in special session, in full conformity with law and the ordinances and rules of the City, in the City Manager's office at City Hall, in said City, on the 11th day of May, 1978, at 8:00 P.M.

Council members present and answering roll call were:

President of the Council: Karl M. Johnson

Council Members: Larry Brown
Robert Holmes
Lawrence Kozisek
William O'Dwyer
Jane Quimby
Elvin Tufly

Council Members absent: None

Also present:

City Manager: James E. Wysocki

City Attorney: Gerald J. Ashby

Director of Finance and City Treasurer: John D. Tasker

City Clerk: Neva B. Lockhart

Thereupon, the following Ordinance was introduced and read by title only, each member present having been furnished a copy thereof:

AN ORDINANCE AUTHORIZING THE SALE AND ISSUANCE OF SEWER REFUNDING REVENUE BONDS, SERIES 1978A, IN THE PRINCIPAL AMOUNT OF \$1,080,000, GENERAL OBLIGATION WATER REFUNDING BONDS, SERIES 1978B, IN THE PRINCIPAL AMOUNT OF \$2,145,000, DATED MAY 1, 1978, FOR THE PURPOSE OF REFUNDING JOINT SEWER AND WATER REFUNDING REVENUE BONDS, SERIES 1976, DATED SEPTEMBER 1, 1976, OF THE CITY OF GRAND JUNCTION, OUTSTANDING IN THE PRINCIPAL AMOUNT OF \$3,240,000; PROVIDING FOR AN ESCROW TO PAY SAID BONDS AND THE INTEREST THEREON; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION WATER BONDS SERIES 1978C, IN THE PRINCIPAL AMOUNT OF \$3,205,000, DATED MAY 1, 1978, FOR THE PURPOSES OF EXTENSIONS, CONSTRUCTION AND BETTERMENTS TO THE WATERWORKS FACILITIES; PROVIDING FOR THE APPLICATION OF CERTAIN REVENUES OF THE SEWER AND WATER SYSTEM OF THE CITY AND AN INVESTED SINKING FUND TO PAY THE SERIES 1978A, SERIES 1978B AND SERIES 1978C BONDS AND THE INTEREST THEREON; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SERIES 1978B REFUNDING BONDS AND THE SERIES 1978C WATER BONDS AND THE INTEREST THEREON; FINDING AND DECLARING AN

EMERGENCY, AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH.

It was thereupon moved by Council member Brown and seconded by Council member O'Dwyer, that the foregoing Ordinance No. 1737, read by title only, at this meeting as aforesaid, be finally passed on first reading, as read, as an Emergency Ordinance and that all rules of this Council which might prevent, unless suspended, the final passage and adoption of said Ordinance at this meeting, be and the same are hereby suspended, and that said Ordinance No. 1737 be published in full in The Daily Sentinel, within three days of its passage.

The question being upon the adopting of said motion, the roll was called with the following result:

Those voting AYE: Council members: Lawrence L. Kozisek
Larry Brown
Robert Holmes
Karl Johnson
William O'Dwyer
Jane Quimby
Elvin Tufly

Those voting NAY: None

All members of the City Council having voted in favor of said motion, the presiding officer thereupon declared the motion carried and the Ordinance No. 1737 duly passed and adopted as an Emergency Ordinance.

Submitted for consideration was the Bond Purchase Agreement. It was moved by Councilman Kozisek and seconded by Councilwoman Quimby that the Bond Purchase Agreement be approved, and authorized the President of the Council to sign said Agreement. Motion carried.

ADJOURNMENT

The meeting was adjourned at 8:30 P.M.

Neva B. Lockhart

Neva B. Lockhart, CMC
City Clerk