

Journal of the Proceedings of the Seattle City Council

Tuesday, May 15, 2012

A. CALL TO ORDER

The City Council of The City of Seattle met in Special Session in the Council Chamber in City Hall in Seattle, Washington, on Tuesday, May 15, 2012, pursuant to the provisions of the City Charter. The meeting was called to order at 1:34 p.m., with Council President Clark presiding.

B. ROLL CALL

On roll call the following members were:

Present: Bagshaw , Clark, Conlin, Harrell, Licata, O'Brien - 6

Absent: Burgess (excused), Godden (excused), Rasmussen (excused) - 3.

C. APPROVAL OF AGENDA

Motion was made, duly seconded and carried, to adopt the proposed Agenda.

D. COMMITTEE REPORTS AND FINAL VOTE ON LEGISLATION

FULL COUNCIL:

Agenda Item No. 1 - Resolution No. 31382, Providing for the sale and issuance of The City of Seattle, Washington, Water System Refunding Revenue Bonds, 2012; specifying the amount, maturities, interest rates and other terms of the bonds; providing for the refunding of certain of the City's outstanding water system revenue bonds, and the payment of the administrative costs of the refunding and costs of issuance and sale of the bonds; providing for the call, payment and redemption of the outstanding bonds to be refunded, appointing a refunding trustee and approving the form and execution of a refunding trust agreement, and authorizing the purchase of certain obligations and the use and application of the money derived from those obligations; and ratifying and confirming certain prior acts.

ACTION 1:

Motion was made by Councilmember Clark and duly seconded, to adopt **Resolution No. 31382**.

By unanimous consent, the Council Rules were suspended to allow Glen Lee, City Finance Director, and Michael van Dyck, City Debt Manager, to address the City Council.

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The Motion carried and the Resolution was adopted by the following voice vote:

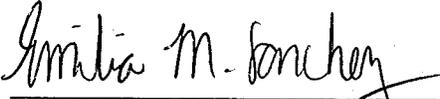
In favor: Bagshaw, Clark, Conlin, Harrell, Licata, O'Brien - 6

Against: None.

The President signed the Resolution.

E. ADJOURNMENT

There being no further business to come before the Council, the meeting was adjourned at 1:42 p.m.



Emilia M. Sanchez, Council Clerk

Signed by me in Open Session, upon approval of the Council, on Monday, May 21, 2012.

Sally Clark, President of the City Council

Monica Martinez Simmons, City Clerk