

Introduced by: Mayor
Date: Mar. 16, 1982
Action: 13 Yes, 1 No
Vote: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 82-46

A RESOLUTION OF THE KENAI PENINSULA BOROUGH AUTHORIZING BOETTCHER & COMPANY TO DISTRIBUTE A PRELIMINARY OFFICIAL STATEMENT RELATING TO \$16,500,000 GENERAL OBLIGATION SCHOOL REFUNDING BONDS SERIES A, 1982 AND \$12,169,000 GENERAL OBLIGATION SCHOOL BONDS SERIES B, 1982 AND TO TAKE ALL OTHER ACTIONS NECESSARY TO CAUSE A PROPOSAL FOR THE PURCHASE OF SAID BONDS TO BE SUBMITTED TO THE ASSEMBLY.

WHEREAS, the Borough has by ordinances previously duly adopted authorized the issuance and sale of not to exceed \$16,500,000 General Obligation School Refunding Bonds Series A, 1982 and \$12,169,000 General Obligation School Bonds Series B, 1982; and

WHEREAS, it appears in the best interests of the Borough that the sale of said Bonds be accomplished through negotiated underwriting by Boettcher & Company.

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE BOROUGH as follows:

Section 1. Boettcher & Company is hereby authorized to complete the preparation of a Preliminary Official Statement with respect to not to exceed \$16,500,000 General Obligation School Refunding Bonds Series A, 1982 and \$12,169,000 General Obligation School Bonds Series B, 1982 on behalf of the Borough and, when said Preliminary Official Statement is approved on behalf of the Borough, to cause said Preliminary Official Statement to be distributed to prospective purchasers of the Bonds.

Section 2. Boettcher & Company is authorized to take all action necessary including without limitation, establishing an underwriting syndicate to prepare and cause to be submitted a Purchase Agreement or Purchase Contract for the Bonds at a meeting of the Assembly to be hereafter determined. The Bonds will be sold to Boettcher & Company only if, as and when the Borough has determined that the terms of the Purchase Contract or Purchase Agreement are in all respects satisfactory to it, and deemed to be in the best interests of the Borough.

Section 3. This Resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
this 16th day of March, 1982.


John S. Davis, Assembly President

ATTEST:


Borough Clerk


Joanne Bandy, Dpty.