



Legislation Text

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Authorize the City Manager to Commence Validation Proceedings Related to the Issuance of Pension Obligation Bonds and Confirm the Selection of Financing Team

It is recommended that the City Council take the following actions:

- 1) Authorize the City Manager to commence Judicial Validation Proceedings related to the Sale of Pension Obligation Bonds; and
- 2) Confirm a selected financing team composed of Urban Futures, Inc., to serve as financial advisor to the City; Stradling, Yocca, Carlson & Rauth, to serve as Bond Disclosure Counsel to the City and to manage the validation proceedings; and RBC Capital Markets to serve as the lead underwriter for the Bonds.
- 3) Authorize the City Manager to execute sole source contracts to complete the intent of the Finance Team.