

MINUTES

MINUTES OF THE SPECIAL SESSION OF THE MAYOR AND COUNCIL OF THE CITY OF BISBEE, COUNTY OF COCHISE, AND STATE OF ARIZONA, HELD ON TUESDAY, MAY 3, 2022, AT 5:30 PM IN THE CITY OF BISBEE COUNCIL CHAMBERS, 915 S. TOVREAVILLE ROAD, BISBEE, ARIZONA.

THE MEETING WAS CALLED TO ORDER BY MAYOR BUDGE AT 5:30PM.

ROLL CALL

COUNCIL

Councilmember Juanetta Hill, Ward III
Councilmember Joni Giacomino, Ward II Excused
Councilmember Frank Davis, Ward I
Mayor Ken Budge
Councilmember Leslie Johns, Ward I
Councilmember Mel Sowid, Ward II
Councilmember Anna Cline, Ward III, Mayor Pro Tempore

STAFF

Stephen J. Pauken, City Manager
Ashlee Coronado, City Clerk
Keri Bagley, Finance Director
Albert Echave, Police Chief

CITY ATTORNEY

Joseph Estes

THE FOLLOWING ITEMS WERE DISCUSSED AND/OR CONSIDERED AT THESE MEETINGS:

1. Consideration and Possible Adoption of a Resolution R-22-09 Approving the Sale and Execution and Delivery of Pledged Revenue Obligations, Taxable Series 2022; Approving the Form and Authorizing the Execution and Delivery of Necessary Instruments and Documents; Delegating Authority to Determine Certain Matters with Respect to the Foregoing and Declaring an Emergency.

Stephen Pauken, City Manager

Mr. Pauken explained this had be an ongoing discussion on the sale of a bond issue to refinance the Public Safety Retirement System debt that had accrued over the years. Mark Reader was here from Stifel. We received direction at the last session to proceed and we were here to set everything up to go to the market with a bond issue sooner then later. Mr. Reader was here to present the bond issue to Council tonight.

Mr. Reader gave a presentation to Mayor and Council on the bond issue. Presentation is attached as "Exhibit A". He answered questions from Mayor and Council. He discussed the timeline for the bond issue.

MOTION: Mayor Budge moved to approve Resolution R-22-09 Approving the Sale and Execution and Delivery of Pledged Revenue Obligations, Taxable Series 2022; Approving the Form and Authorizing the Execution and Delivery of Necessary Instruments and Documents; Delegating Authority to Determine Certain Matters with Respect to the Foregoing and Declaring an Emergency.

SECOND: Councilmember Cline

ROLL CALL VOTE:

AYES: Councilmember Hill, Davis, Johns, Sowid, Cline and Mayor Budge.

NAYS: 0

MOTION PASSED: AYES -6 NAYS -0

MOTION: Councilmember Davis moved to adjourn the meeting.

SECOND: Councilmember Cline

MOTION PASSED: UNANIMOUSLY

ADJOURNMENT: 6:18 PM

Ken Budge, Mayor