

NOTE: The City Council already acted upon this item at the May 17, 2010 City Council meeting

**ADMINISTRATION AND FINANCE COMMITTEE
CITY COUNCIL CHAMBERS
140 WEST PINE STREET
MISSOULA MONTANA
May 17, 2010 6:45 PM**

Members present: Stacy Rye, Chair; Ed Childers; Renee Mitchell; Pam Walzer; Lyn Hellegaard; Roy Houseman; Bob Jaffe, Dave Strohmaier; Jon Wilkins; Jason Wiener.

Members absent: Dick Haines

Others present: Brentt Ramharter, Nikki Rogers

I. Administrative Business

A. Approve committee minutes dated: [May 12, 2010](#) will be held until the next meeting.

II. Public Comment on items not listed on the agenda--None

III. Regular Agenda

A. Ratification of recommended refunding of the 2001A General Fund Obligation Bond issue in order to save future interest costs ([memo](#)).—Regular Agenda (Brentt Ramharter) (Referred to committee: 04/05/10)

Motion: The committee recommends the City Council adopt a resolution of the City of Missoula, Missoula County, Montana, ratifying and confirming the sale, issuance and delivery of \$1,000,000 of the city's limited tax general fund obligation refunding bonds, series 2010A, to D. A. Davidson & Co.; fixing the principal amount, the annual maturities, interest rates and redemption provisions thereon; and providing for other matters properly relating thereto.

Brentt Ramharter, Finance Director, presented the resolution for ratifying the bond sale. He recommends the council accepts the pricing of the bond sale.

Jason Wiener asked what the rating is on the bond. Mr. Ramharter stated it this just below our Standard and Poor's general obligation credit rating of AA- and this is an A+

Mr. Childers asked, what was the interest rate? Mr. Ramharter stated it's coming in at 4% and the city is coming in at about 3%.

Mr. Wiener made the motion to adopt the resolution to accept the bond sale. The motion was approved unanimously.

IV. Held in committee

1. Approve claims. (Ongoing) (Consent Agenda)
2. Approve journal vouchers. (Ongoing) (Consent Agenda)
3. Approve budget transfers. (Ongoing) (Consent Agenda)
4. An ordinance amending the municipal code as it relates to bike licensing. ([A&F](#)) (Returned from council floor: 12/15/08)
5. Implications of establishing maintenance districts. ([memo](#)) – Regular Agenda (Bob Jaffe) (Referred to committee: 05/11/09)
6. Clarify position of council member who also serves on the board of a non-profit agency that has dealings with the city. ([memo](#)) – Regular Agenda (Ed Childers) (Referred to committee: 07/20/2009)
7. [Resolution](#) of the Missoula City Council establishing a tourism business improvement district consisting of non-contiguous lands within the City of Missoula for the purpose of aiding tourism, promotion and marketing within the district. ([Exhibit A](#)) ([Exhibit B](#)) ([memo](#)) ([A&F](#)) (Returned from Council floor: 10/05/09)
8. Review the FY 2010-14 CIP projects in committee ([memo](#)).—Regular Agenda (Brentt Ramharter) (Referred to committee: 03/23/09)

V. Adjourment

The meeting was adjourned at 6:55 PM

Respectfully submitted,

Nikki Rogers

Deputy City Clerk