

CITY COUNCIL MEETING
NOVEMBER 9, 1984

cc/60

RES. APPROVING
PROJECT FOR DART
CONTAINER CORP.
AND SETTING HEAR-
ING ON PROPOSED
ISSUANCE OF BONDS

Following discussion, on motion of Council Member Pinkerton, Reid second, Council designated the City Manager to act on its behalf in holding such a public hearing.

On motion of Council Member Pinkerton, Olson second, Council adopted Resolution No. 84-176 - A Resolution Approving a Project for Dart Container Corporation of California and in order to comply with the public hearing requirements of Section 103(k) of the Internal Revenue Code of 1954 as amended, set the subject hearing with respect to the proposed issuance of Bonds on Wednesday, November 28, 1984 at 11:00 a.m. at 221 West Pine Street, Lodi, in the Council Chambers.

Handwritten initials

CITY COUNCIL OF THE CITY OF LODI

RESOLUTION NO. 84-176

A RESOLUTION APPROVING A PROJECT FOR
DART CONTAINER CORPORATION OF CALIFORNIA

WHEREAS, the Industrial Development Authority of the City of Lodi (the "Authority") has accepted and filed with this City Council an application from Dart Container Corporation of California (the "Applicant") requesting that the Authority issue its revenue bonds pursuant to the California Industrial Development Financing Act, being Title 10 of the California Government Code, as supplemented and amended (the "Act"), to finance the acquisition and construction of certain facilities (the "Project") to be used by the Applicant; and

WHEREAS, the Board of Directors of the Authority has made the determinations required to be made by it pursuant to Section 91530 of the Act preliminary to the issuance by the Authority of such revenue bonds; and

WHEREAS, this City Council has considered the information contained in the aforesaid application and has considered the determinations of the Board of Directors of the Authority;

NOW, THEREFORE, the City Council of the City of Lodi do(es) resolve as follows:

Section 1. The City Council hereby approves the Project, subject to fulfillment of all requirements under the Act, and approves the issuance of revenue bonds of the Authority to finance costs of the Project, which bonds and the interest thereon shall be paid from revenues received by the Authority from the Applicant pursuant to a financing agreement with respect to the Project to be entered into between the Authority and the Applicant.

Section 2. In order to comply with the public hearing requirements of Section 103(k) of the Internal Revenue Code of 1954, as amended, the City Council hereby designates Henry A. Glaves, City Manager of the City, to hold a public hearing on behalf of the Council with respect to the proposed issuance of the Bonds, on Wednesday, November 28, 1984 at 11:00 o'clock a.m. at 221 West Pine Stret, Lodi, California. The City Clerk is hereby authorized and directed to publish notice of such hearing in accordance with said Section 103(k).

Section 3. The City Council hereby allocates the City's private activity bond allocation, as described in Section 103(n) of the Internal Revenue Code of 1954, as amended, for the year 1984 to the Project and directs the Clerk or Deputy Clerk to forward this Resolution to the Board of Supervisors of the County of San Joaquin in request of an allocation from the County of the County's private activity bond allocation in an amount sufficient to enable the Authority to issue bonds for the Project.

Section 4. The Clerk or a Deputy Clerk is hereby directed to certify and deliver this Resolution to the Authority.

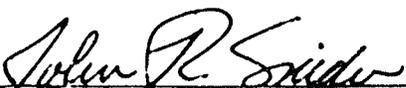
Section 5. This Resolution shall take effect immediately upon its passage.

The foregoing Resolution was passed and adopted by the City Council of the City of Lodi on November 9th, 1984, by the following vote:

Ayes: Council Members - Hinchman, Olson, Pinkerton,
Reid, and Snider (Mayor)

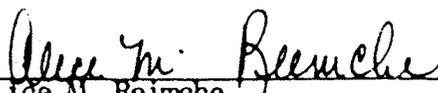
Noes: Council Members - None

Absent: Council Members - None



John Randy Snider
Mayor

Attest:



Alice M. Reimche
City Clerk

CLERK'S CERTIFICATE

I, the undersigned, the City Clerk of the City of Lodi, hereby certify that the foregoing is a full, true and correct copy of a resolution duly introduced and adopted at an adjourned regular meeting of the City Council of the City of Lodi duly and regularly held on the 9th day of November, 1984, at 10:00 a.m., of which meeting all of the members of said City Council had due notice and at which a majority thereof were present; and that said resolution was adopted by the following vote:

Ayes: Council Members - Hinchman, Olson, Pinkerton,
Reid,
and Snider (Mayor)

Noes: Council Members - None

Absent: Council Members - None

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that said resolution is a full, true and correct copy of the original resolution so adopted and entered in said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Lodi this 9th day of November, 1984.



Alice M. Reimche
City Clerk



CITY COUNCIL MEETING
NOVEMBER 9, 1984

CC6

Mr. Ben Schafer, 600 Connie Street, Lodi, addressed the Council complimenting the EDA and City staff for the outstanding effort and cooperation in putting together what was needed for the Dart Container Corporation Industrial Development Authority submittal.

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