

RESOLUTION NO. 2012-77

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING THE CITY MANAGER TO ENGAGE THE PROFESSIONAL SERVICES OF LAMONT FINANCIAL SERVICES, JONES-HALL, STONE AND YOUNGBERG, LLC, AND JP MORGAN RELATED TO REFINANCING THE 2002 GENERAL FUND CERTIFICATES OF PARTICIPATION (COPS), THE 2003B CSCDA WASTEWATER COPS, AND THE 2004 WASTEWATER COPS

WHEREAS, the City has an opportunity to refinance three existing debt issues at attractive interest rates resulting in savings to the City and its ratepayers; and

WHEREAS, the City must assemble a financial team to handle various parts of the refinancing transactions; and

WHEREAS, Lamont Financial Services is recommended for selection as the Financial Advisor for this transaction; and

WHEREAS, Jones-Hall is recommended for selection as Bond Counsel for this transaction; and

WHEREAS, Stone and Youngberg, LLC is recommended for selection as the Senior Underwriter for the refinancing of the two Wastewater issues and as co-underwriter for the General Fund refinancing issue; and

WHEREAS, JP Morgan is recommended for selection as the Senior Underwriter for the refinancing of the General Fund refinancing issue and as co-underwriter for the two Wastewater issues.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi does hereby authorize the City Manager to engage the professional services of Lamont Financial Services, Jones-Hall, Stone and Youngberg, LLC, and JP Morgan related to refinancing the 2002 General Fund COPS, the 20036 CSCDA Wastewater COPS, and the 2004 Wastewater COPS.

Dated: June 6, 2012

I hereby certify that Resolution No. 2012-77 as passed and adopted by the City Council of the City of Lodi in a regular meeting held June 6, 2012, by the following votes:

AYES: COUNCIL MEMBERS - Hansen, Johnson, Katzakian, Nakanishi, and Mayor Mounce

NOES: COUNCIL MEMBERS - None

ABSENT: COUNCIL MEMBERS - None

ABSTAIN: COUNCIL MEMBERS - None

RANDI JOHL
City Clerk