

## AUGUST 1, 1991

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The Mayor and members of the City Council of the City of Idaho Falls, Bonneville County, Idaho, met in Special Session at the Council Chambers, 140 South Capital Avenue, Idaho Falls, Idaho, on Thursday, August 1, 1991, at 11:30 a.m. There were present at said meeting the following: Mayor Thomas V. Campbell; President Melvin L. Erickson; Members Arthur R. Chandler, Jr., Wesley W. Deist, and Joseph H. Groberg. Absent: Sam S. Sakaguchi and Ralph M. Wood. There were also present: Velma Chandler, City Clerk; Dale Storer, City Attorney; G. S. Harrison, Manager of Electric Division; Craig Lords, Municipal Services Director; Mark O. Gendron, Chief Engineer; and Nicholas G. Miller, Bond Counsel.

The City Attorney advised that the notice of the special meeting had referred to the consideration of actions relating to the refunding of the Series 1985 bonds but that in fact, due to changes made to the documents between the date of publication of the notice and the date of this meeting, such action would not be considered.

The Mayor announced to the Council that the purpose of the meeting was to consider the authorization and sale of \$47,947,984.42 face amount of its General Obligation Electric Refunding (Deferred Interest) Bonds, Series 1991 (the "Series 1991 Bonds"), for the purpose of refunding the refunding the General Obligation Electric Bonds, Series 1986 (the "Series 1986 Bonds"), of the City, and in connection therewith to provide for the establishment of a "redemption account" into which would be deposited certain net revenues of the City's electric system and from which funds would be disbursed to call for prior redemption the outstanding Electric Revenue Refunding Bonds, Series 1985 (the "Series 1985 Bonds"), of the City.

The Mayor announced to the Council that the notice of meeting had announced that a "public hearing would be convened to receive any public comment with respect to the Series 1991 Bonds. There being no one in attendance who desired to make public comment on the Series 1991 Bonds, the Mayor declared the public hearing closed.

The City Attorney then presented to the City Council a copy of the Preliminary Official Statement dated July 22, 1991, and a copy of the Final Official Statement to be dated August 7, 1991, in connection with the issuance and sale of the Series 1991 Bonds. The Preliminary Official Statement and the copy of the Final Official Statement were ordered to be placed on file in the office of the City Clerk. Whereupon the following resolution was introduced by Councilman Arthur R. Chandler, Jr. and seconded by Councilman Joseph H. Groberg:

RESOLVED, that the use of the Preliminary Official Statement by the Underwriter in connection with the offering of the 1991 Bonds to the public is hereby ratified. The Mayor is hereby authorized to deliver to the Underwriter a Final Official Statement to be used in connection with the offering of the Bonds substantially in the form of the Preliminary Official Statement presented to the Council at this meeting, with such changes therein as are not inconsistent herewith and with the documents hereby approved (Resolution No. 1991-07).

Whereupon the foregoing resolution was put to a vote with the members of the Council voting as follows: Aye: Melvin L. Erickson, President; Arthur R. Chandler, Jr. Member; Wesley W. Deist, Member; Joseph H. Groberg, Member; Nay, None; Abstain, None. Absent: Sam S. Sakaguchi, Member and Ralph M. Wood, Member.

Ordinance No. 2021 was thereupon introduced in written form by the City Attorney and was read by title. Councilman Arthur R. Chandler, Jr. moved, and Councilman Joseph H. Groberg seconded, that the rule requiring the reading of the ordinance different days and once in full be dispensed with and the motion was adopted by the vote of all the members present, to-wit: Aye: Melvin L. Erickson, President; Arthur R. Chandler, Member; Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: None. Abstain: None. Absent: Sam S. Sakaguchi, Member and Ralph M. Wood, Member.

Thereupon, pursuant to motion made by Councilman Arthur R. Chandler, Jr., and seconded by Councilman Joseph H. Groberg, Ordinance No. 2021 was adopted by the following vote: Ayes: Melvin L. Erickson, President; Arthur R. Chandler, Jr., Member;

**AUGUST 1, 1991**

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Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: Abstain: None. Absent: Sam S. Sakaguchi, Member and Ralph M. Wood, Member.

Ordinance No. 2021 was thereupon signed by the Mayor in evidence of his approval, was attested by the City Clerk and was ordered recorded.

Ordinance No. 2021 contains within it the approval of the following documents in connection with the issuance of the Series 1991 Bonds:

1. Bond Purchase Agreement dated August 1, 1991, between the City and George K. Baum, Kirchner Moore Division (Section 2.06 of Ordinance No. 2021) (the "Bond Purchase Agreement"), and

2. Escrow Agreement between the City and West One Bank, Idaho, N.A., (Section 2.13 of Ordinance no. 2021) (the "Escrow Agreement") providing for defeasance of the Series 1986 Bonds.

The approval of the Bond Purchase Agreement and the Escrow Agreement were duly noted, and copies of the Bond Purchase Agreement and the Escrow Agreement were ordered to be placed on file in the office of the City Clerk. **CONSIDERATION OF ORDINANCE NO. 2022 (Invested Sinking Fund Ordinance Series 1985 Bonds).**

Ordinance No. 2022 was thereupon introduced in written form by the City Attorney and was ready by title. Councilman Arthur R. Chandler, Jr. moved, and Councilman Joseph H. Groberg seconded, that the rule requiring the reading of the ordinance three different days and one in full be dispensed with and the motion was adopted by the vote of all the members present, to-wit: Ayes, Councilmembers Melvin L. Erickson, President; Arthur R. Chandler, Jr., Member; Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: None. Abstain: None. Absent: Sam S. Sakaguchi, Member, and Ralph M. Wood, Member.

Thereupon, pursuant to motion made by Councilman Arthur R. Chandler, Jr., and seconded by Joseph H. Groberg, Ordinance No. 2022 was adopted by the following vote: Ayes: Melvin L. Erickson, President; Arthur R. Chandler, Jr., Member; Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: None. Abstain: None. Absent: Sam S. Sakaguchi, Member; Ralph M. Wood, Member.

Ordinance No. 2022 was thereupon signed by the Mayor in evidence of his approval, was attested by the City Clerk and was ordered recorded.

Ordinance No. 2022 contains within it the approval of the following documents in connection with the establishment of the Redemption Account referred to in Ordinance No. 2022: Deposit Agreement between the City and West One Bank, Idaho, N.A. The approval of the Deposit Agreement was duly noted and a copy of the Deposit Agreement was ordered to be placed on file in the office of the City Clerk.

**CONSIDERATION OF AMENDMENTS TO POWER PURCHASE AND SALE AGREEMENTS:**

The City Attorney then presented to the City Council a copy of a Memorandum of Understanding between the City and the Bonneville Power Administration, contemplating an amendment to the BPA Power Purchase Contract" (as defined in Ordinance No. 2021) made desirable by the issuance of the Series 1991 Bonds. This Memorandum of Understanding was ordered to be placed on file in the office of the City Clerk.

Whereupon, the following resolution was introduced by Councilman Arthur R. Chandler, Jr., and seconded by Councilman Joseph H. Groberg:

RESOLVED, that the Memorandum of Understanding is hereby approved in all respects, and the Mayor is hereby authorized to execute and deliver the Memorandum of Understanding in the form of the Memorandum of Understanding presented at this meeting, with such changes therein as are not inconsistent herewith and with the documents hereby approved.

**AUGUST 1, 1991**

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Whereupon, the foregoing resolution was put to a vote with the members of the Council voting as follows: Ayes: Melvin L. Erickson, President; Arthur R. Chandler, Jr., Member; Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: None. Abstain: None. Absent: Sam S. Sakaguchi, Member; Ralph M. Wood, Member.

The City Attorney then presented to the City Council a copy of the Second Amendment to the U P & L Contract (as defined in Ordinance No. 2021) and a copy of an Amended and Restated U P & L Contract made desirable by the issuance of the Series 1991 Bonds. The Second Amendment and the Amended and Restated U P & L Contract were ordered to be placed on file in the office of the City Clerk.

RESOLVED, that the Second Amendment and the Amended and Restated U P & L Contract each are hereby approved in all respects, and the Mayor is hereby authorized to execute and deliver a copy of the Second Amendment and the Amended and Restated U P & L Contract substantially in the forms presented to the Council at this meeting, with such changes therein as are not inconsistent herewith and with the documents hereby approved (Resolution No. 1991-08).

Whereupon, the foregoing resolution was put to a vote of the members of the Council voting as follows: Ayes, Melvin L. Erickson, President; Arthur R. Chandler, Jr., Member; Wesley W. Deist, Member; Joseph H. Groberg, Member. Nay: None. Abstain: None. Absent: Sam S. Sakaguchi, Member and Ralph M. Wood, Member.

Pursuant to a motion made and carried, the meeting adjourned.

s/ Velma Chandler  
CITY CLERK

s/ Thomas Campbell  
MAYOR