

MAY 9, 1986

The City Council of the City of Idaho Falls, Bonneville County, Idaho, met in recessed regular public session at the Conference Room, at the City Hall, 308 "C" Street, in the City of Idaho Falls, Idaho, at 10:00 A.M., on May 9, 1986. The roll was called and the following found to be present: Mayor Thomas V. Campbell; Councilmen Arthur Chandler, Jr., Wesley W. Deist, Paul L. Hovey, and Ralph M. Wood. There were also present: Velma Chandler, City Clerk; Dale W. Storer, City Attorney; J. D. Evans, City Controller. Absent, Councilmen Melvin Erickson, and Sam Sakaguchi.

After the meeting had been duly called to order, the roll called with the above result and the conduct of other business, the following occurred.

The City Attorney advised the Council that one purpose of the meeting was to consider the authorization and sale of \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the City.

The City Attorney then presented to Council a letter of CH2M Hill dated May 8, 1986, transmitting its Engineer's Report on the proposed issuance of bonds. The letter was then presented to each member of the Council and, together with the Engineer's Report were discussed in depth. Upon motion made by Councilman Chandler, and seconded by Councilman Hovey, and unanimously adopted, the letter, together with the Engineer's Report was approved by the Council and was ordered placed on file in the office of the City Clerk.

Thereupon, the City Attorney presented a Bond Purchase Agreement to the Council providing for the sale by the City to Kirchner Moore & Company, of Denver Colorado, of \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the City.

The Bond Purchase Agreement, together with attached exhibits, was accepted and ordered to be placed on file in the office of the City Clerk.

On motion made by Councilman Chandler, and seconded by Councilman Hovey, and unanimously adopted, it was determined to sell the \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the City to Kirchner Moore & Company, pursuant to the terms and conditions set forth in the Bond Purchase Agreement and the execution of behalf of the City of the Bond Purchase Agreement by the Mayor was authorized and approved.

The City Attorney then presented to the City Council a copy of the Preliminary Official Statement dated April 24, 1986 and a copy of the final Official Statement to be dated May 8, 1986 in connection with the issuance and sale of the \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986. 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.

Ordinance No. 1828 was thereupon introduced in written form by the City Attorney and was read by title. Councilman Chandler moved, and Councilman Hovey seconded, that the rule requiring the reading of the ordinance three different days and once in full be dispensed with and the motion was adopted by the vote of not less than one-half plus one of the members of the full Council, to-wit: Ayes, Councilmen Arthur R. Chandler, Jr., Wesley W. Deist, Paul L. Hovey, and Ralph Wood; No, none; carried.

Thereupon, pursuant to motion made by Councilman Chandler, and seconded by Councilman Hovey, Ordinance No. 1828 was adopted by the following vote: Ayes, Councilmen Arthur Chandler, Jr., Wesley W. Deist, Paul L. Hovey and Ralph M. Wood; No, none; carried.

Ordinance No. 1828 was thereupon signed by the Mayor in evidence of his approval, was attested by the City Clerk and was ordered recorded.

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ORDINANCE NO.

AN ORDINANCE AMENDING AND SUPPLEMENTING ORDINANCE NO. 1786, AUTHORIZING THE ISSUANCE AND SALE OF \$48,000,000 GENERAL OBLIGATION ELECTRIC REFUNDING BONDS, SERIES 1986, OF THE CITY OF IDAHO FALLS, BONNEVILLE COUNTY, IDAHO, PROVIDING FOR THE PAYMENT THEREOF THROUGH THE LEVY OF A TAX, AND THE REFUNDING OF \$48,000,000 GENERAL OBLIGATION ELECTRIC BONDS, SERIES 1985, OF THE CITY OF IDAHO FALLS, BONNEVILLE COUNTY, IDAHO.

The City Attorney then announced that it was necessary to adopt a resolution approving the execution, terms and provisions of an Escrow Agreement by and between the City and The Idaho First National Bank, in Boise, Idaho, as escrow agent, as provided in Section 403 of Ordinance No. 1828, previously adopted by the Council. Copies of the form of Escrow Agreement were distributed to and considered by the members of the Council present at the meeting.

Thereupon, the following Resolution was introduced in written form by the City Attorney, was read in full by the City Clerk, and after discussion pursuant to motion made by Councilman Chandler and seconded by Councilman Hovey, was adopted by the following vote: Ayes, Councilmen Arthur R. Chandler, Jr., Wesley W. Deist, Paul L. Hovey, and Ralph M. Wood; No, none; carried.

The resolution was thereupon signed by the Mayor, attested by the City Clerk and declared to be in effect. The resolution is as follows:

R E S O L U T I O N (Resolution No. 1986-04)

A RESOLUTION approving the execution, terms and provisions of an Escrow Agreement by and between the City of Idaho Falls, Idaho, and the Idaho First National Bank, as escrow agent, in connection with the issuance of \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the City of Idaho Falls, Idaho.

WHEREAS, on May 24, 1985, the Mayor and Council of the City of Idaho Falls, Idaho (the "City"), adopted Ordinance No. 1786 providing for the issuance of General Obligation Electric Bonds ("Ordinance No. 1786"); and,

WHEREAS, pursuant to the provisions of Ordinance No. 1786, on May 9, 1986, the Mayor and Council of the City adopted Ordinance No. 1828, amending and supplementing Ordinance 1786 authorizing the issuance and sale of \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the City ("Ordinance No. 1828") and in Section 403 thereof provided for the Mayor and City Clerk to enter into an Escrow Agreement with the Idaho First National Bank, of Boise, Idaho, as escrow agent, covering the deposit of certain moneys and of certain securities in which a portion of the proceeds of the \$48,000,000 General Obligation Electric Refunding Bonds, Series 1986, of the

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City are to be invested, and specifying the duties of said bank as escrow agent;
and

WHEREAS, the form of the Escrow Agreement has been prepared and distributed to the Council and the Council has examined the provisions of the Escrow Agreement and desires at this time to approve the terms and provisions of the Escrow Agreement to approve the execution thereof by the Mayor and City Clerk;

NOW, THEREFORE, Be It Resolved by the Mayor and Council of the City of Idaho Falls, Bonneville County, Idaho, as follows:

Section 1. That the execution of the Escrow Agreement, dated as of the 1st day of May, 1986, by the Mayor and the City Clerk with the Idaho First National Bank, a bank organized and existing under the laws of the United States of America and having its principal office and place of business in the City of Boise, Idaho, as escrow agent, in substantially the form set forth in full below with such changes as the Mayor shall approve, such approval of any such changes being conclusively established by the Mayor's execution of the Escrow Agreement, is hereby in all respects authorized and approved.

Section 2. That all resolutions or parts thereof in conflict are, to the extent of such conflict, hereby repealed, and this resolution shall take effect and be in full force immediately upon its passage and approval.

ADOPTED AND APPROVED, this 9th day of May, 1986.

s/ Thomas Campbell
MAYOR

ATTEST:
s/ Velma Chandler
CITY CLERK

This memo from the Municipal Services Director was then read:

City of Idaho Falls
May 8, 1986

MEMORANDUM

TO: Honorable Mayor and City Council
FROM: S. Craig Lords, Municipal Services Director
SUBJECT: I.B.E.W. RATIFICATION

In April the Mayor and Council authorized the Electrical and Municipal Services Directors to enter into a new working agreement with I.B.E.W. It is respectfully requested that this agreement be formally ratified by the Mayor and Council. It is further requested that these benefits be given to all full-time non-union employees of the Electric Light Division with the exception of the Manager and Secretary.

Respectfully submitted,
s/ S. Craig Lords

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It was moved by Councilman Chandler, seconded by Hovey, that the Council ratify the settlement with I.B.E.W. Roll call as follows: Ayes, Councilmen Deist, Hovey, Wood, and Chandler; No, none; carried.

Pursuant to motion made and carried, the meeting adjourned.

s/ Velma Chandler
City Clerk

s/ Thomas Campbell
Mayor
