



**City Council
of the
City of Las Cruces**

Special Meeting

**November 19, 2015
1:30 P.M.
Council Chambers, City Hall**

MEMBERS PRESENT:

Mayor Ken Miyagishima
Councillor Kasandra Gandara, District 1 (via telephone)
Councillor Greg Smith, District 2
Councillor Olga Pedroza, District 3
Councillor Jack Eakman, District 4
Councillor Gill Sorg, District 5
Councillor Ceil Levatino, District 6

STAFF:

Robert Garza, City Manager
Rusty Babington, City Attorney
Linda Lewis, Interim City Clerk

I. OPENING CEREMONIES

Mayor Miyagishima called the meeting to order. Mayor Miyagishima led the Pledge of Allegiance.

Councillor Sorg Moved to Allow Councillor Gandara to participate by phone and Mayor Pro-Tem Smith Seconded the motion.

Mayor Miyagishima called for the roll on the Motion to Allow Councillor Gandara to participate by phone and it was Unanimously Approved. 7-0.

II. CONFLICT OF INTEREST INQUIRY BY MAYOR AS REQUIRED BY LCMC SECTION 2-27(E)(2). *At the opening of each council meeting, the chairperson shall ask if any member of the city council, city manager, or any member of the city staff has any known conflict of interest with any item on the agenda.*

Mayor Miyagishima asked if anyone had any conflicts with anything on the agenda?

There is none.

III. RESOLUTION FOR DISCUSSION

1. Resolution No. 16-111: A Resolution Relating to the City of Las Cruces, New Mexico Joint Utility Improvement Revenue Bonds, Series 2015A; Establishing the Details of the Bonds in Accordance with City Ordinance No. 2766 Adopted on November 2, 2015.

Mayor Pro-Tem Smith Moved to Approve Resolution No. 16-111 and Councillor Sorg Seconded the motion.

Mark Krawczyk, Treasurer said this morning we had six organizations bid on our bonds starting at 3.09% and was sold to Raymond James at 2.93%. It's a little over \$1 million premium so we made money. There were 32 bids.

Erik Harrigan, RBC Financial Advisor gave an overhead presentation.

Councillor Pedroza asked why were the City Councillors supposed to review now?

Mark Krawczyk said the Orange County SCC Disclosure memo and preliminary official statement outlines what the bonds will be used for.

Katherine Creagan with Modrall Sperling said the memo is saying that the preliminary official statement that will include all the pricing information as a document for the City as a status of the City.

Councillor Pedroza asked was this due to malfeasance by one of the employees of the City?

Mark Krawczyk said it was the treasurer of Orange County.

Mayor Miyagishima said that treasurer was elected and the staff here falls under Robert.

Mark Krawczyk said today's resolution will have all of the information on the sale.

Mayor Pro-Tem Smith Moved to Amend Resolution No. 16-111 and Councillor Levatino Seconded the motion.

Katherine Creagan said you're not amending what you approved.

Mayor Pro-Tem Smith said I retract my amendment.

Councillor Sorg Moved to Amend Resolution No. 16-111 with substitute information and Councillor Levatino Seconded the motion.

Councillor Eakman asked why is there a blank for the policy number of the bond insurance?

Katherine Creagan said at this point we don't have the policy number.

Mayor Miyagishima called for the roll on the Motion to accept the substituted resolution and it Unanimously Approved. 7-0.

Mayor Miyagishima called for the roll on the Motion to Approve Resolution 16-111 as amended and it was Unanimously approved. 7-0.

Mayor Pro-Tem Smith Moved to Adjourn and Councillor Levatino Seconded the motion.

Mayor Miyagishima said all of those in favor signify by saying "Aye."

Council said "Aye."

Meeting Adjourned at 1:51 p.m.



Mayor

Interim City Clerk

(SEAL)