

City of Corunna
Special Council Meeting
Thursday, September 28, 2000

Present: Billis, Bayless, Bendall, Dumond, Hornus, Ockerman.

Absent: Runyan (excused).

Guests: Lisa Hitchcock, City Manager.

The meeting was called to order in the City Council Chambers by Mayor Billis at 6:00 p.m.

CONSIDER RESOLUTION ACCEPTING AND AWARDING BIDS: Dumond moved, Hornus seconded to approve the following resolution:

**CITY COUNCIL
CITY OF CORUNNA
(Shiawassee County, Michigan)**

RESOLUTION ACCEPTING AND AWARDING BIDS

WHEREAS, September 28, 2000, at 4:00 p.m., Michigan Time, was set as the date and time for opening bids for the purchase of the \$895,000 City of Corunna General Obligation Limited Tax Public Improvement Bonds (Series 2000); and

WHEREAS, bids received were publicly opened and read in accordance with the Official Notice of Sale; and

WHEREAS, the following bids were received:

<u>BIDDER</u>	<u>NET INTEREST RATE</u>	<u>NET INTEREST COST</u>
Chemical Bank Key State	5.1940%	\$423,549.19
Comerica Securities	5.804149%	\$473,304.17
Citizens Bank	5.85856%	\$477,741.87

WHEREAS, the bid of Chemical Bank Key State has been determined to produce the lowest interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The bid of Chemical Bank Key State, as above stated, be and the same is hereby accepted.
2. Checks of the unsuccessful bidders be returned to each such bidder's representative either personally or by registered mail.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Roll call vote:

Yes: Ockerman, Dumond, Hornus, Bayless, Bendall.

No: None.

Motion CARRIED

ADJOURN: Hornus moved to adjourn.

Roll call vote:

Yes: Bayless, Bendall, Ockerman, Dumond, Hornus.

No: None.

Motion CARRIED Time was 6:09 p.m.

DR. JAMES BILLIS, MAYOR

YVONNE F. LONG, CITY CLERK