

MINUTES OF SPECIAL MEETING OF THE GOVERNING BOARD
OF
SACRAMENTO COMMUNITY CENTER AUTHORITY
August 11, 1971

A Special Meeting of the Governing Board of Sacramento Community Center Authority was held at City Hall, Sacramento, August 11, 1971, at the hour of 11:00 o'clock a.m., of said day, pursuant to notice received by all members of the Governing Board, fixing time and place of meeting.

Directors Present: George Artz, Walter Christensen, Alfred W. Riolo, David C. Rust and E. A. Combatalade, Alternate.

Directors Absent: None.

Chairman Christensen called the meeting to order at the hour of 11:00 o'clock a. m.

Upon motion duly made, seconded and unanimously carried, the minutes of the meeting of July 28, 1971, were approved.

Three bids were received for the \$19,100,000.00 principal amount of Sacramento Community Center Authority 1971 Bonds and were referred to the City Treasurer for review and report.

<u>NAME OF BIDDER</u>	<u>NET INTEREST COST</u>
Merrill Lynch, Pierce, Fenner & Smith Inc. Security Pacific National Bank Dean Witter & Co. Inc. & Associates	\$34,407,925.00
Bank of America N.T. & S.A. Blyth & Company, Inc. Smith, Barney & Co., Inc. & The First Boston Corporation Joint Mgrs. & Associates	\$34,585,940.00
Halsey, Stuart & Co. Inc. Lehman Brothers Inc. Goldman, Sachs & Co. & Associates	\$35,206,750.00

The meeting was recessed at 11:10 a. m. and reconvened at 12:05 p. m.

West Dillon, City Treasurer, reporting that the bid of Merrill, Lynch, Pierce, Fenner & Smith Inc., Security Pacific National Bank, Dean Witter & Co., Inc. & Associates, with a net interest cost of \$34,407,925.00, was the lowest bid, and following a general discussion, comments by Authority Members and Sun G. Wong, Chairman of the City Council Community Development Committee, on motion duly made, seconded and carried, the following resolutions were adopted:

RESOLUTION NO. 14-71

RESOLUTION OF THE GOVERNING BOARD OF SACRAMENTO COMMUNITY CENTER AUTHORITY SELLING \$19,100,000 PRINCIPAL AMOUNT OF SACRAMENTO COMMUNITY CENTER AUTHORITY 1971 BONDS, RATIFYING AND APPROVING OFFICIAL STATEMENT AND RATIFYING AND APPROVING RESOLUTIONS PREVIOUSLY ADOPTED