

RESOLUTION NO. 99-58

A RESOLUTION OF THE CITY OF EL PASO DE ROBLES
APPROVING AND AUTHORIZING THE EXECUTION OF A
LETTER OF UNDERSTANDING WITH FOLEY AND LARDNER
TO PROVIDE BOND DISCLOSURE SERVICES

WHEREAS, the electorate approved Measure "D" on the June 2, 1998 election ballot, a measure calling for the issuance of \$38 million general obligation bonds; and

WHEREAS, the issuance of general obligation bonds does requires the retention of disclosure counsel; and

WHEREAS, disclosure counsel must be distinctly different and separate form bond counsel; and


WHEREAS, the City's bond counsel and financial advisor have recommended Lawrence Jensen with Foley & Lardner.

THEREFORE BE IT HEREBY RESOLVED by the City Council of the City of El Paso de Robles that the letter of understanding hereto attached as Exhibit "A" and incorporated herein by reference, between the City of El Paso de Robles and Foley & Lardner, for services by that attorney as Disclosure Counsel for the City of El Paso de Robles, in connection with the authorization and issuance of General Obligation bonds for the acquisition and construction of certain municipal improvements is hereby approved.

BE IT FURTHER RESOLVED that the treasurer of the City of El Paso de Robles is hereby authorized to executive said letter of agreement.

PASSED AND ADOPTED by the City Council of the City of El Paso de Robles this 6th day of April, 1999 by the following roll call vote:

AYES:	Macklin, Mecham, Swanson and Picanco
NOES:	None
ABSENT:	Baron
ABSTAIN:	None


Duane J. Picanco, Mayor

ATTEST:


Madelyn Paasch, City Clerk