

00-R-0860

(Do Not Write Above This Line)

A RESOLUTION

BY FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION TO AUTHORIZE THE MAYOR OR THE CITY ATTORNEY TO EXECUTE A RETAINER AGREEMENT WITH POWELL, GOLDSTEIN, FRAZER & MURPHY TO SERVE AS BOND COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF CERTAIN CONTRACTUAL OBLIGATION BONDS FOR THE PURPOSE OF PARK IMPROVEMENTS; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES FOR LEGAL SERVICES RENDERED PURSUANT TO SAID AGREEMENT; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

9/18/00 FILED Without Objection

FILED BY SEP 18 2000 CITY COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

Committee
Date
Chair
Referred to

Committee
Finance/Executive

Date
6-14-00

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Held 6-28-00
Held 7-17-00
Held 8-16-00

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

First Reading

Committee
Date
Chair
Referred to

Committee
Finance/Executive

Date
9-1-00

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

FILE
Held 9-1-00
Held 9-1-00
Held 9-1-00

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

FINAL COUNCIL ACTION

- 2nd 1st & 2nd 3rd
- Consent V Vote RC Vote
- Readings

CERTIFIED

CERTIFIED
SEP 18 2000

ATLANTA CITY COUNCIL PRESIDENT

Robert A. Parker

CERTIFIED
SEP 18 2000

Rhonda Dugheim Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

A RESOLUTION

00-~~8~~-0860

BY FINANCE/EXECUTIVE COMMITTEE

A RESOLUTION TO AUTHORIZE THE MAYOR OR THE CITY ATTORNEY TO EXECUTE A RETAINER AGREEMENT WITH POWELL, GOLDSTEIN, FRAZER & MURPHY TO SERVE AS BOND COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF CERTAIN CONTRACTUAL OBLIGATION BONDS FOR THE PURPOSE OF PARK IMPROVEMENTS; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES FOR LEGAL SERVICES RENDERED PURSUANT TO SAID AGREEMENT; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

WHEREAS, Section 2-991 of the City Code has been amended so as to provide certain procedures for the selection and recommendation of bond counsel for the City of Atlanta to the Atlanta City Council in connection with bonds issues; and

WHEREAS, the City Attorney, in consultation with the Chief Financial Officer for the City of Atlanta, has solicited written competitive proposals from numerous law firms in the City of Atlanta to serve as bond counsel for the City in connection with the issuance of approximately \$21 million in park improvement bonds (also known as Contractual Obligation Bonds) for the year 2000; and

WHEREAS, various law firms submitted competitive proposals to serve as bond counsel for the City in connection with the bond issue, and the City Attorney and the Chief Financial Officer recommend Powell, Goldstein, Frazer, & Murphy to serve as bond counsel to the City in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1: That the Mayor of the City of Atlanta or the City Attorney for the City of Atlanta are hereby authorized to execute a retainer agreement with the law firm of Powell, Goldstein, Frazer & Murphy to serve as bond counsel to the City of Atlanta in connection with the Contractual Obligation Bond Issue.

Section 2: That the Chief Financial Officer is hereby authorized to remit payment of all legal fees and costs due for legal services rendered by Powell, Goldstein, Frazer & Murphy in connection with said transaction, such amounts to be paid from the proceeds of the Bond Issue, the payment of such legal fees and costs to be contingent upon the sale of the bonds included in the issue; provided that the legal fees authorized herein shall not exceed the sum of thirty-one thousand five hundred dollars (\$31,500) plus actual expenses incurred by Powell, Goldstein, Frazer & Murphy. In such case where the amount of the Bond Issue increases, the fee may increase at the rate of \$1.50 per thousand dollars of Bond principal.

BE IT FURTHER RESOLVED that all resolutions and parts of resolutions in conflict herewith are hereby rescinded.