

A RESOLUTION

Councilmember Derrick Boazman

A Resolution to re-bid the Airport Banking Services Contract;
and for other purposes

WHEREAS, in December, 2001 the Atlanta City Council adopted, and the Mayor approved, a resolution authorizing an agreement with Wachovia Bank for Selected Banking Services; and

WHEREAS, through its merger with First Union, Wachovia has acquired the "Money Store", a subprime lending institution that makes loans that are predatory in nature;

WHEREAS, the "Money Store" is a wholly-owned subsidiary of First Union; and

WHEREAS, the Money Store has numerous locations throughout the Atlanta area, especially in the City's poorest neighborhoods; and

WHEREAS, these "stores" prey on those who are least able to afford the exorbitant interest rates charged by such firms; and

WHEREAS, the City of Atlanta, and the Governor of Georgia, have gone on record as abhorring such lending practices; and

WHEREAS, First Union has been unwilling to engage in discussions concerning this despicable practice; and

WHEREAS, the City of Atlanta has no choice but to disinvest itself with this institution.

BE IT RESOLVED BY THE ATLANTA CITY COUNCIL that the Mayor is hereby authorized to re-bid the contract for Airport Banking Services at Atlanta Hartsfield International Airport.

RCS# 3688
4/10/02
12:23 PM

Atlanta City Council

Regular Session

02-R-0379 Re-bid Airport Banking Services Contract

FILE

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 1
EXCUSED: 0
ABSENT 3

Y Smith	B Archibong	Y Moore	B Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	B Muller	Y Boazman	NV Woolard

02-R-0379

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(Do Not Write Above This Line)

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TABLED BY
CITY COUNCIL

APR 01 2002

FILED BY
CITY COUNCIL

APR 10 2001

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

Date Referred 2/25/02 (Recessed Meeting 2/18/02)

Referred To: Trans portation

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee
Date
Chair
Referred to

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee
Date
Chair
Referred to

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

FINAL COUNCIL ACTION

2nd 1st & 2nd 3rd

Readings

Consent V Vote RC Vote

CERTIFIED

FILED

APR 10 2002

CITY COUNCIL PRESIDENT

Richard W. Woodard

FILED

APR 10 2002

MUNICIPAL CLERK

MAYOR'S ACTION