



City of Grand Island

Tuesday, April 12, 2011

Council Session

Item G5

**#2011-79 - Approving Redemption of Series 2005 Grand Island
Facilities Corporation Building Bonds for the Library Project**

This item relates to the aforementioned Ordinance item F-1.

Staff Contact: Mary Lou Brown

RESOLUTION 2011-79

BE IT RESOLVED by the Mayor and City Council of the City of Grand Island, Nebraska:

Section 1. The following bonds of the City of Grand Island, Nebraska, in accordance with their option provisions are hereby called for payment on May 1, 2011, after which date interest on the bonds will cease.

Said bonds are hereinafter referred to as the "Refunded Bonds."

The Refunded Bonds are subject to redemption at any time on or after May 1, 2011, at par and accrued interest, and said interest is payable semiannually.

Said Refunded Bonds were issued for the purpose of providing funds for the construction of the addition to the library and miscellaneous costs associated therewith.

Section 2. Said bonds are to be paid at the principal corporate trust office of Wells Fargo Bank, National Association, as paying agent and registrar (the "Paying Agent and Registrar").

Section 3. A true copy of this resolution shall be filed immediately with the Paying Agent and Registrar, and said Paying Agent and Registrar is hereby irrevocably instructed to mail notice to each registered owner of said bonds not less than thirty days prior to the date fixed for redemption, all in accordance with the ordinance authorizing said Refunded Bonds.

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Adopted by the City Council of the City of Grand Island, Nebraska, April 12, 2011.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	<input type="checkbox"/>	_____
April 8, 2011	<input type="checkbox"/>	City Attorney