

Board packet September 17 2019: Ordinance 2019/2020-4 (Parameters Ordinance for Refunding Bonds 2019) and discussion of bond sale results

Friday, September 13, 2019 7:52 AM

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| Subject | Board packet September 17 2019: Ordinance 2019/2020-4 (Parameters Ordinance for Refunding Bonds 2019) and discussion of bond sale results |
| From | Ryan Livergood |
| To | libraryboard |
| Cc | Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; Douglas Wideburg; 'AFarr@MichaelSilver.com'; 'jnrachlin@meristemadvisors.com' |
| Sent | Thursday, September 12, 2019 10:00 PM |
| Attachments | Ordinance 2019-2020 Parameters Ordinance for Refunding Bonds 2019.docx |

Good evening,

Attached is the ordinance which, to provide a very succinct summary, if adopted by the Board, outlines the parameters within which the Board authorizes the Board President and Executive Director the abilities necessary to complete the bond sale process. This is a lengthy document so I encourage you to review it ASAP to the best of your ability and send me questions prior to Tuesday night so I have the time to discuss them with Jamie Rachlin, our financial advisor for this process. Jamie will be attending next Tuesday's meeting as well to answer any questions the Board might have.

We are on schedule with this process and have moved very quickly to finalize this process as quickly as possible in order to take advantage of the favorable market conditions. The actual bids for the sale of the bonds will come in during the day on Tuesday, but will not be official until the Board passes both the ordinance and discusses how to proceed on Tuesday night.

Please don't hesitate to send me your questions. Keep in mind we have staff development day on Friday, so I probably won't be able to get to them until Monday.

Thanks,
Ryan

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