



Legislation Details (With Text)

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Title: Adoption of Resolution authorizing Mayor, City Clerk and Finance Director to circulate preliminary and final official statement for Rewold Drain Phase II Improvements, Series 2005 - Continuing Disclosure

Sponsors:

Indexes:

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Attachments: 1. Agenda Summary.pdf, 2. Petition 1984.pdf, 3. Petition 1984 OCDC Bd Acceptance.pdf, 4. Drain Bd Meeting Name Change.pdf, 5. 0470 Resolution.pdf

Date	Ver.	Action By	Action	Result
7/20/2005	2	City Council Regular Meeting	Adopted by Resolution	Pass
7/14/2005	1	Financial Services Committee	Discussed	Pass

Adoption of Resolution authorizing Mayor, City Clerk and Finance Director to circulate preliminary and final official statement for Rewold Drain Phase II Improvements, Series 2005 - Continuing Disclosure

Now, Therefore, Be It Resolved by the City Council of the City of Rochester Hills, as follows:

1. The Mayor, the City Clerk and the Finance Director are authorized to approve the circulation of a preliminary and final official statement for the Drain Bonds, Phase II Drain Improvements, Series 2005 (the "Bonds"), to be issued by the Rewold Drainage District, to cause the preparation of those portions of the preliminary and final official statement that pertain to the City, and to do all other things necessary for compliance with Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended (the "Rule"). The Mayor, the City Clerk or the Finance Director are authorized to execute and deliver such certificates and to do all other things that are necessary to effectuate the sale and delivery of the Bonds.
2. The Mayor, the City Clerk and the Finance Director are authorized to execute a certificate of the City, constituting an undertaking to provide ongoing disclosure about the City, for the benefit of the holders of the Bonds to be issued by the Rewold Drainage District as required under paragraph (b)(5) of the Rule, and amendments to such certificate from time to time in accordance with the terms of the certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure Certificate"). The City covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate.