

~~TO CITY CLERK FOR PLACEMENT ON NEXT
REGULAR COUNCIL AGENDA TO BE POSTED~~ #56

MOTION

BUDGET & FINANCE

Due to technical issues during consideration of the March 8, 2017 Special Council meeting, actions are required to address potential Brown Act concerns.

I THEREFORE MOVE that the Council action of March 8, 2017 relative to Judgment Obligation Bonds (CF 16-1322 and 16-1420) BE RESCINDED.

IF FURTHER MOVE that the Council, subject to the approval of the Mayor, ADOPT the Authorizing Resolution of the City Council of the City of Los Angeles attached to the City Administrative Officer report dated March 2, 2017 (CF 16-1322 and 16-1420), thereby authorizing and approving the issuance of Judgment Obligation Bonds, Series 2017-A, in an amount not-to-exceed \$60 million, approving and authorizing the execution of an Indenture for such bonds, and authorizing the City to seek judicial validation of such bonds and Indenture and the related proceedings.

Presented by: Paul Kekonian

Seconded by: Henry Wang

ORIGINAL

March 21, 2017
smt

