

Approved,
1-5-87

MINUTES

WEST HOLLYWOOD CITY COUNCIL MEETING

**December 15, 1986
CITY HALL
8611 Santa Monica Boulevard
12:00 Noon**

CALL TO ORDER: Mayor Schulte called the meeting to order at 12:18 P.M. in the City Manager's Office.

ROLL CALL: PRESENT: Albert, Heilman, Mayor Schulte
ABSENT: Land, Viterbi
ALSO PRESENT: City Manager Brotzman

1. Modification and Extension of Lease for City Hall: The City Manager stated that this includes the two additional spaces downstairs from City Hall and contains all of the modifications that the City has previously agreed upon which locks in the current rate and eliminates the escalators that we presently have on this space. It does have one provision that makes it very undesirable for the City to exercise eminent domain on the building during the course of the lease.

ACTION: To approve the modification and extension of the lease for City Hall. Motion Heilman second Albert. Hearing no objection and noting the absence of Land and Viterbi, it was so ordered.

2. Certificates of Participation - Computer System: The City Manager introduced Paul White and Madelyn Murray of M. L. Stern & Co., Inc.; Eugene Nazarek, Attorney; and William Fieldman of Fieldman, Rolapp & Associates, (Financial advisors, underwriters and bond counsel) who are present to answer questions with regard to this item. Discussion on the merits of the City participating in this type program followed.

ACTION: To adopt Resolution No. 270, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WEST HOLLYWOOD, LOS ANGELES COUNTY, CALIFORNIA, AUTHORIZING EXECUTION OF AGREEMENTS; DESIGNATING AUTHORIZED OFFICER; AND TAKING OTHER ACTIONS NECESSARY FOR THE CLOSING INCIDENT TO THE FINANCING OF CERTAIN EQUIPMENT", which approves 4 basic agreements and authorizes modifications to those agreements to accurately reflect the transaction. It also designates the City Manager as the authorized agent to execute the agreements and any other documents necessary for closing,

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and authorizes the City Manager to execute the certificates of acceptance or other requisitions for the disbursement of money. Motion Albert second Heilman. Hearing no objection and noting the absence of Land and Viterbi, it was so ordered.

ADJOURNMENT: Mayor Schulte adjourned the meeting at 12:45 P.M. to a regular adjourned meeting on January 5, 1987 at 7:00 P.M. at West Hollywood Park.