

RESOLUTION NO. R-259280 (R-84-418)

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO APPROVING A CERTAIN RESOLUTION
OF THE SAN DIEGO STADIUM AUTHORITY

BE IT RESOLVED, by the Council of The City of San
Diego, as follows:

That a certain Resolution of the Governing Board
of the San Diego Stadium Authority entitled:

RESOLUTION NO. 27

RESOLUTION OF THE GOVERNING BOARD OF THE
SAN DIEGO STADIUM AUTHORITY AWARDING
\$9,155,000 AGGREGATE PRINCIPAL AMOUNT OF
SAN DIEGO STADIUM AUTHORITY REVENUE BONDS,
SERIES 1983 OF SAID AUTHORITY TO THE BEST
BIDDER AND REJECTING ALL OTHER BIDS

having been presented to this Council, attached hereto and
incorporated herein, be and it is hereby approved.

BE IT FURTHER RESOLVED, that the proper officers
and employees of The City of San Diego are hereby authorized
and directed to perform all acts necessary to carry out the
provisions of said Resolution.

Presented by _____

APPROVED: JOHN W. WITT, City Attorney

BY *C. M. Fitzpatrick*
Deputy

Passed and adopted by the Council of The City of San Diego
on SEP 20 1983, by the following vote:

CMF:ps:271.1.1
9/7/83
Or.Dept:Mgr.

00673

COUNCILMEN

YEAS

NAYS

EXCUSED

ABSENT

Bill Mitchell
Gloria D. McColl
William D. Jones
Bill Cleator
Ed Struiksma
Mike Gotch
Dick Murphy
Uvaldo A. Martinez, Jr.
Roger Hedgecock

✓
✓
✓
✓
✓
✓
✓
✓
✓

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego,
California

CHARLES G. ABDELNOUR
City Clerk of
The City of San Diego, CA

By Ellen Bovard
Deputy

[SEAL]

R-259280

00674

CITY CLERK'S CERTIFICATE

I, Charles G. Abdelnour, City Clerk of The City of San Diego, hereby certify that the foregoing is a full, true and correct copy of a Resolution duly adopted at a meeting of the Council of The City of San Diego duly and regularly held on the 20th day of September, 1983, of which meeting all of the Councilmen had due notice and at which a majority thereof was present.

I further certify that I have carefully compared the foregoing Resolution with the original minutes of said meeting on file and of record in my office; that said Resolution is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes; and that said Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand and the seal of The City of San Diego this 20th day of September, 1983.

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego

By Ellen Bovard
Deputy

[SEAL]

R-259280

00675

RESOLUTION NO. 27

RESOLUTION OF THE GOVERNING BOARD OF
THE SAN DIEGO STADIUM AUTHORITY AWARDING
\$9,155,000 AGGREGATE PRINCIPAL AMOUNT
OF SAN DIEGO STADIUM AUTHORITY REVENUE
BONDS, SERIES 1983 OF SAID AUTHORITY TO
THE BEST BIDDER AND REJECTING ALL
OTHER BIDS

WHEREAS, at the time and place fixed for the opening bids for the \$9,155,000 bonds of the San Diego Stadium Authority, San Diego, California, designated "San Diego Stadium Authority Revenue Bonds" ("Bonds"), and numbered R-1 to R-1831, inclusive, all bids were publicly opened, examined and read by the Secretary hereof, and a tabulation thereof has been presented to this Governing Board and entered into the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the best bid made by a responsible bidder for the bonds;

NOW, THEREFORE, the Governing Board of the San Diego Stadium Authority DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. The bid of Merrill Lynch, Pierce, Fenner & Smith, / Incorporated attached hereto and marked "Exhibit 1," specifying the purchase price for the Bonds including accrued interest to the date of delivery and the interest rates per annum, is the bid for the Bonds producing the lowest effective interest rate to the Authority. Said bid is hereby accepted and the Bonds awarded to said best bidder in accordance with the terms of the bid.

Section 2. All bids other than the one accepted in Section 1 hereof are rejected, and the Secretary is directed to return the check accompanying each rejected bid to the respective unsuccessful bidder.

Section 3. The interest rates on the Bonds are hereby fixed at the rates stated in the attached bid.

Section 4. The City Treasurer, ex-officio Treasurer of the Authority, is hereby directed to deliver the Bonds to the successful bidder upon payment therefore, including accrued interest to the date of delivery.

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00678

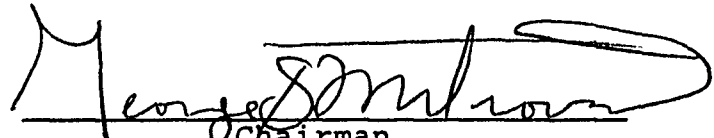
Section 5. The officers and employees of this Authority are hereby authorized and directed to perform all acts necessary to carry out the purposes of this Resolution.

The foregoing Resolution is adopted by the San Diego Stadium Authority this 20th day of September, 1983, by the following vote:

Ayes: Dan Dierdorff, Tom Gade, Gil Johnson, Jean Kauth, David Lippitt, Karon Luce, Nancy MacHutchin, George Mitrovich.

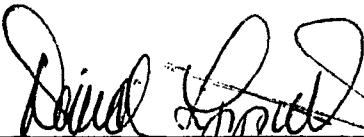
Noes: 0

Absent: Al Anderson.


Chairman
San Diego Stadium Authority

(SEAL)

ATTEST:


Secretary
San Diego Stadium Authority

APPROVED: _____
Ex Officio Attorney for the
San Diego Stadium Authority

By 
Chief Deputy

R- 259280

00677

I, DAVID LIPPITT, Secretary of San Diego Stadium Authority, hereby certify that the foregoing is a full, true and correct copy of a Resolution duly adopted at a meeting of the members of said Authority duly and regularly held on the 20th day of September, 1983, of which meeting all of the members of said Authority had due notice and at which a majority thereof was present; and that at said meeting said Resolution was adopted by the following vote:

Ayes: Dan Dierdorff, Tom Gade, Gil Johnson, Jean Kauth, David Lippitt, Karon Luce, Nancy Machutchin, George Mitrovich.

Noes: \emptyset

Absent: Al Anderson.

I further certify that I have carefully compared the foregoing Resolution with the original minutes of said meeting on file and of record in my office; that said Resolution is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes; and that said Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand and the seal of San Diego Stadium Authority this 20th day of September, 1983.



Secretary

San Diego Stadium Authority

[Seal]

R-259280

00678

PROPOSAL FOR 1983 BONDS

September 20, 1983

OFFICE OF THE CITY CLERK OF THE CITY OF SAN DIEGO
 c/o Mr. Charles D. Abdelnour
 202 C Street, 12th Floor, Mail Station 12A
 San Diego, California 92101

Pursuant to the Notice of Sale dated September 2, 1983 (the terms of which are made a part of this bid) we offer to purchase \$9,155,000 principal amount, all or none, of the bonds designated as "San Diego Stadium Authority Revenue Bonds, Series 1983" at the par value thereof plus a premium of ~~\$137.40~~ ^{\$137.40} (making an aggregate sum of ~~\$9,155,137.40~~ plus interest accrued on such 1983 Bonds from their date to the date of delivery thereof.

The 1983 Bonds are to bear interest at the rates set forth in the following schedule:

Maturity Date	Principal Amount	Interest Rate	Maturity Date	Principal Amount	Interest Rate
January 15, 1985	\$ 85,000	11 %	July 15, 1994	\$215,000	10.60%
July 15, 1985	90,000	11	January 15, 1995	225,000	8.70
January 15, 1986	95,000	11	July 15, 1995	235,000	8.70
July 15, 1986	100,000	11	January 15, 1996	250,000	8.75
January 15, 1987	105,000	11	July 15, 1996	260,000	8.75
July 15, 1987	110,000	11	January 15, 1997	275,000	8.80
January 15, 1988	115,000	11	July 15, 1997	290,000	8.80
July 15, 1988	120,000	11	January 15, 1998	300,000	8.90
January 15, 1989	125,000	11	July 15, 1998	315,000	8.90
July 15, 1989	130,000	11	January 15, 1999	335,000	9.00
January 15, 1990	140,000	11	July 15, 1999	350,000	9.00
July 15, 1990	145,000	11	January 15, 2000	365,000	9.00
January 15, 1991	150,000	11	July 15, 2000	385,000	9.00
July 15, 1991	160,000	11	January 15, 2001	405,000	9.00
January 15, 1992	170,000	11	July 15, 2001	425,000	9.00
July 15, 1992	175,000	11	January 15, 2002	445,000	9.00
January 15, 1993	185,000	11	July 15, 2002	470,000	9.00
July 15, 1993	195,000	11	January 15, 2003	490,000	9.00
January 15, 1994	205,000	10.60	July 15, 2003	520,000	9.00

This proposal is subject to acceptance not later than twenty-six hours after the expiration of the time for the receipt of proposals as specified in the Notice of Sale.

There is enclosed herewith a certified or cashier's check for \$100,000, payable to the order of the San Diego Stadium Authority.

There is submitted herewith a memorandum (which is considered to be informative only and shall not constitute a part of this bid) stating the total net interest cost in dollars and the average net interest rate determined thereby under this bid.

We hereby request that 250 printed copies of the Official Statement (not to exceed 250 copies) be furnished us in accordance with the terms of the Notice of Sale.

Our calculation of the net interest cost and net interest rate, which is considered to be informative only and not part of the bid, is as follows:

Gross Interest Cost	\$ 10,948,288.33
Less Premium	\$ 137.40
Net Interest Cost	\$10,948,150.93
Net Interest Rate	8.95468 %

Respectfully submitted,
 Merrill Lynch Capital Markets
 Name Merrill Lynch, Pierce, Fenner & Smith
 Account Manager

By George C. Bullette

Address 600 "B" Street Suite 2400

San Diego, California 92101

(Names of account members are listed on back.)

Accepted:
 SAN DIEGO STADIUM AUTHORITY

By _____

Date: _____

R-259280

Passed and adopted by the Council of The City of San Diego on SEP 20 1983,
 by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK
 Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
 City Clerk of The City of San Diego, California.

(Seal)

By Ellen Boward, Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number <u>R-259280</u>	Adopted <u>SEP 20 1983</u>