

**Mayor**

James Kacsh

**Council Members**

Kristin Carpenter

Tim Joyce

Tom Bailer

Bret Bradford

Hayley Hoover

David Reggiani

James Burton

**City Manager**

Randy Robertson

**City Clerk**

Susan Bourgeois

**Deputy Clerk**

Tina Hammer

**Student Council**

Ashley Reece

Bhren Peña

**REGULAR COUNCIL MEETING**

**JANUARY 21, 2015 @ 7:00 PM**

**LIBRARY MEETING ROOM**

**AGENDA**



**A. CALL TO ORDER**

**B. INVOCATION AND PLEDGE OF ALLEGIANCE**

I pledge allegiance to the Flag of the United States of America, and to the republic for which it stands, one Nation under God, indivisible with liberty and justice for all.

**C. ROLL CALL**

Mayor James Kacsh, Council members Kristin Carpenter, Tim Joyce, Tom Bailer Bret Bradford, Hayley Hoover, David Reggiani and James Burton

**D. APPROVAL OF REGULAR AGENDA..... (voice vote)**

**E. DISCLOSURES OF CONFLICTS OF INTEREST**

**F. COMMUNICATIONS BY AND PETITIONS FROM VISITORS**

**1. Guest Speakers**

**2. Audience comments regarding agenda items..... (3 minutes per speaker)**

**3. Chairpersons and Representatives of Boards and Commissions (Harbor, HSB, Parks & Rec, P&Z, School Board)**

**4. Student Council Representative**

**G. APPROVAL OF CONSENT CALENDAR..... (roll call vote)**

**5. Resolution 01-15-03..... (page 1)**

A resolution of the City Council of the City of Cordova, Alaska, authorizing the conveyance to Ronald and Anne Winters of 416 square feet of Lot 13, Block 5 and 726 square feet of Tract A, Odiak Park Subdivision

**6. Resolution 01-15-04..... (page 8)**

A resolution of the City Council of the City of Cordova, Alaska, authorizing conveyance to Ocean Beauty Seafoods LLC of approximately 4601 square feet of ATS 220

**7. Resolution 01-15-05..... (page 28)**

A resolution of the City Council of the City of Cordova, Alaska, authorizing the City to issue general obligation refunding bonds in the principal amount of not to exceed \$950,000 to refund certain outstanding general obligation bonds of the City, fixing certain details of such bonds and authorizing their sale

**8. Resolution 01-15-06..... (page 39)**

A resolution of the City Council of the City of Cordova, Alaska, authorizing the City to issue general obligation road bonds in the principal amount of not to exceed \$2,000,000 to provide funds for the planning, design and construction of road and related capital improvements, fixing certain details of such bonds and authorizing their sale

**9. Resolution 01-15-07..... (page 49)**

A resolution of the City Council of the City of Cordova, Alaska allowing the Cordova Center Committee to support bond proposition 1, which authorizes the issuance of general obligation bonds in the amount not to exceed \$3,000,000, to finance completion of the Cordova Center upon approval by the voters of the City at the regular City election in March 2015 as outlined by City Resolution 12-14-48

**10. Resolution 01-15-08..... (page 50)**

A resolution of the City Council of the City of Cordova, Alaska, authorizing the City to issue general obligation refunding bonds in the principal amount of not to exceed \$12,550,000 to refund certain outstanding general obligation bonds of the City, fixing certain details of such bonds and authorizing their sale

11. Record unexcused absence of Council member Carpenter from the November 5, 2014 Regular Meeting
12. Record unexcused absences of Mayor Kacsh and Council member Bradford from the January 7, 2015 Regular Meeting
13. Record excused absences of Council member Burton from the November 5, 2014 and the January 7, 2015 Regular Meeting

## H. APPROVAL OF MINUTES

14. Public Hearing Minutes 12-17-14..... (page 62)
15. Regular Meeting Minutes 12-17, 18-14..... (page 63)
16. Special Meeting Minutes 12-22-14..... (page 75)
17. Regular Meeting Minutes 01-07-15..... (page 76)

## I. CONSIDERATION OF BIDS

## J. REPORTS OF OFFICERS

18. Mayor's Report..... (page 80)
19. Manager's Report
  - a. Cordova Center update report..... (page 81)
20. Staff Reports Report – 4Q 2014 Reports
  - a. Miriam Dunbar, Library Director..... (page 82)
  - b. Michael Hicks, Chief of Police..... (page 85)
  - c. Cathy Sherman, Museum Director..... (page 88)
  - d. Tony Schinella, Harbormaster..... (page 91)
  - e. Samantha Greenwood, City Planner..... (page 93)
21. City Clerk's Report..... (page 94)

## K. CORRESPONDENCE

22. Letter from Moe Zamarron regarding recycling 01-13-15..... (page 95)
23. Proposed correspondence from School Board and Council to Murkowski, Young..... (page 96)  
and Sullivan regarding SRS funding

## L. ORDINANCES AND RESOLUTIONS

## M. UNFINISHED BUSINESS

## N. NEW & MISCELLANEOUS BUSINESS

24. Pending Agenda, Calendar, Elected & Appointed Officials lists..... (page 97)

## O. AUDIENCE PARTICIPATION

## P. COUNCIL COMMENTS

25. Council Comments

## Q. EXECUTIVE SESSION

## R. ADJOURNMENT

∞∞ **January 22-24, 2015 Tipoff Tourney** ∞∞ **Cordova** ∞∞ **Bristol Bay** ∞∞ **Palmer** ∞∞ **Haines** ∞∞  
**GAMES 4:30, 6, 7:30, 9 THURSDAY ∞∞∞ 3, 4:30, 6, 7:30 FRIDAY & SATURDAY**

**Executive Sessions: Subjects which may be discussed are:** (1) Matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the government; (2) Subjects that tend to prejudice the reputation and character of any person; provided that the person may request a public discussion; (3) Matters which by law, municipal charter or code are required to be confidential; (4) Matters involving consideration of governmental records that by law are not subject to public disclosure.

If you have a disability that makes it difficult to attend city-sponsored functions, you may contact 424-6200 for assistance.  
 Full City Council agendas and packets available online at [www.cityofcordova.net](http://www.cityofcordova.net)

**To:** City Council  
**From:** Planning Staff  
**Date:** 1/12/2015  
**Re:** Disposal of a portion of Lot 13 Block 5 and a portion of Tract A, Odiak Subdivision

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### **PART I – GENERAL INFORMATION**

Requested Action: Disposal of a portion of Lot 13 Block 5 and a portion of Tract A, Odiak Subdivision  
Address: 925 Center Drive  
Parcel Numbers: 02-373-450 & 02-072-844  
Zoning: Medium Residential and Parks and Open Spaces  
Attachments: Second Amendment to Purchase Agreement with property drawing, Resolution 01-15-03

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### **PART II – BACKGROUND**

9/20/2014 received a letter of interest from the Winters.  
9/24/2014 P&Z recommend to sale city property from Tract A and Lot 13 to allow enough property for garage to meet required setbacks as drawn in the meeting  
10/1/2014 City Council amended the resolution to sell the land the building was encroached on and an Additional 1 foot around the perimeter of the building and not meet setbacks.  
10/28/2014 Planning and zoning Denied variance for setback requirements  
12/17/2014 City Council approved disposing of additional property needed to meet required setbacks

The Resolution and Second Amendment to the Sale and Purchase Agreement have been prepared for this sale and are attached for review.

### **PART III – SUGGESTED MOTION**

"I move to adopt Resolution 01-15-03."

## Location Map



**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-03**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CONVEYANCE TO RONALD AND ANNE WINTERS OF 416 SQUARE  
FEET OF LOT 13, BLOCK 5 AND 726 SQUARE FEET OF TRACT A, ODIK PARK  
SUBDIVISION**

**WHEREAS**, pursuant to CMC 5.22.030, the City of Cordova directly negotiated to sell 416 square feet of Lot 13 Block 5 and 726 square feet of Tract A, Odiak Park Subdivision (the "Property"); and

**WHEREAS**, Resolution 01-15-04 replaces Resolution 10-14-14; and

**WHEREAS**, the property described in Resolution 10-14-14 was insufficient to enable the Winters to meet legal setbacks and, as a result, the Winters were unable to sell their home; and

**WHEREAS**, selling this Property allows the future sale of the Winters' home; and

**WHEREAS**, the purchase price of the Property is not at an amount that is less than fair market value; and

**WHEREAS**, the Council finds that selling the property to Ronald and Anne Winters is in the best interest of the City; and

**WHEREAS**, there have been presented to this meeting the forms of a Purchase and Sale Agreement and Quitclaim Deed that are to be executed in connection with the disposal of the Property by the City, and it appears that such documents are appropriate form and are appropriate instruments for the purposes intended.

**NOW, THEREFORE BE IT RESOLVED THAT** the City Council of the City of Cordova, Alaska, authorizes the conveyance to Ronald and Anne Winters of 416 square feet of Lot 13, Block 5, Odiak Park Subdivision and 726 square feet of Tract A Odiak Park Subdivision.

Section 1 The City Manager is authorized and directed to convey the Property to Ronald and Anne Winters in accordance with the terms in the Purchase and Sale Agreement. The form and content of the Purchase and Sale Agreement now before this meeting hereby are in all respects authorized, approved and confirmed, and the City Manager hereby is authorized, empowered and directed to execute and deliver such documents on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as he shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the documents as executed.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY, 2015**

ATTEST:

\_\_\_\_\_  
James Kacsh, Mayor

\_\_\_\_\_  
Susan Bourgeois, City Clerk



## **SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT**

THIS SECOND AMENDMENT ("Second Amendment") TO PURCHASE AND SALE AGREEMENT ("Purchase Agreement") is entered into as of January \_\_\_\_, 2015, by and between the City of Cordova, an Alaska municipal corporation ("Seller"), whose address is P.O. Box 1210, Cordova, Alaska 99574, and Ronald and Anne Winters ("Purchasers"), whose address is P.O. Box 1789, Cordova, Alaska 99574.

Purchasers own real property adjacent to real property owned by the City. One structure on Purchasers' property encroaches onto the City's property. The Cordova City Council decided to sell to Purchasers approximately 163 square feet of City property, so the Purchasers' structure would be located on Purchasers' property, not City property. The Seller and Purchasers executed the Purchase Agreement documenting the agreement for Seller to sell and Purchasers to buy a portion of real property legally described as:

163 square feet of Lot 13, Block 5, Odiak Subdivision according to Plat Number 79-5, and 32 square feet of Tract A, Odiak Subdivision, according to Plat Number 74-272, in the records of the Cordova Recording District, Third Judicial District, State of Alaska.

The amount of property proposed to be sold, however, was insufficient to enable the Purchasers' structure to meet legal City setback requirements.

Purchasers desire to sell their real property, but have not been able to sell because of the failure to meet the City's setback requirements. Subsequently the Purchasers requested the City Council sell enough land to the Purchasers so the structure on their property would meet setback requirements.

The City Council has agreed to sell sufficient property to Purchasers for their structure to meet setback requirements.

As a result, Seller and Purchasers desire to amend the Purchase Agreement to update the property to be sold by Seller and purchased by Purchasers and to amend the purchase price for the updated property.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchasers and Seller hereby agree to amend the Purchase Agreement as follows:

**1. Purchase and Sale.** Seller hereby agrees to sell, assign and convey to Purchasers, and Purchasers hereby agree to purchase from Seller, all of Seller's right, title and interest in and to 416 square feet of Lot 13, Block 5, Odiak Subdivision according to Plat Number 79-5, and 726 square feet of Tract A, Odiak Subdivision, according to Plat Number 74-272, in the records of the Cordova Recording District, Third Judicial District, State of Alaska, more particularly described and diagramed in Exhibit A hereto and incorporated herein by this reference, together with any and all improvements thereon, and all rights, privileges, easements and appurtenances thereto (the "Property").

**2. The Purchase Price.** The purchase price for the Property is Four Thousand Five Hundred Twenty-Two Dollars and Thirty-Two Cents (\$4,522.32) (the "Purchase Price"). The Purchase Price shall be paid to Seller by Purchasers at the Closing as detailed in Section 2(a)-(c) in the Purchase Agreement.

**3. Closing Date.** Seller and Purchasers, pursuant to Section 11 of the Purchase Agreement, agree to extend the time for the Closing to occur, until \_\_\_\_\_, 2015.

**4. Affirmation of Agreement.** Except as expressly amended herein, all terms and conditions of the Purchase Agreement as originally executed shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Second Amendment to Purchase and Sale Agreement to be executed by their duly authorized representatives as of the date first above written.

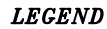
SELLER: CITY OF CORDOVA

By: \_\_\_\_\_  
Randy Robertson, City Manager

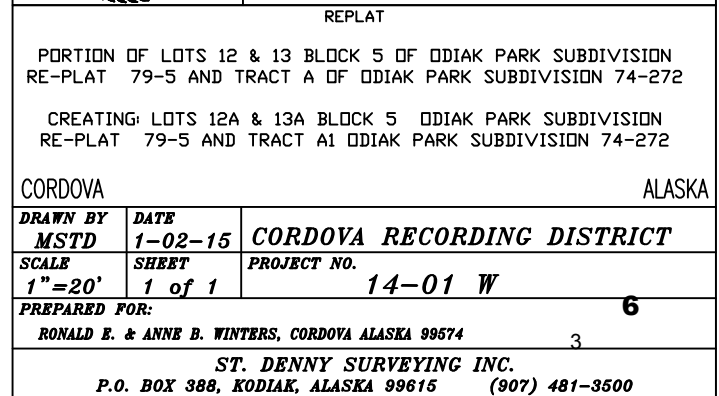
PURCHASERS: RONALD AND ANNE WINTERS

By: \_\_\_\_\_  
Ronald Winters

By: \_\_\_\_\_  
Anne Winters



- SUBJECT TO ALL CONDITIONS, SERVITUDE'S, EASEMENTS, COVENANTS, RESERVATION, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.





**CITY OF CORDOVA, ALASKA  
RESOLUTION 10-14-44**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA,  
ALASKA, AUTHORIZING THE CONVEYANCE TO RONALD AND ANNE  
WINTERS OF 163 SQUARE FEET OF LOT 13, BLOCK 5 AND 32 SQUARE FEET OF  
TRACT A, ODIK PARK SUBDIVISION**

**WHEREAS**, pursuant to CMC 5.22.030, the City of Cordova directly negotiated to sell 163 square feet of Lot 13, Block 5 and 32 square feet of Tract A both in Odiak Park Subdivision (the "Property"); and

**WHEREAS**, the purchase price is not less than fair market value of the Property; and

**WHEREAS**, selling the Property allows the future sale of the Winters' property; and

**WHEREAS**, the Council finds that selling the Property to Ronald and Anne Winters is in the best interest of the City; and

**WHEREAS**, there have been presented to this meeting the forms of a Purchase and Sale Agreement and Quitclaim Deed that are to be executed in connection with the disposal of the Property by the City, and it appears that such documents are in appropriate form and are appropriate instruments for the purposes intended.

**NOW, THEREFORE BE IT RESOLVED THAT** the City Council of the City of Cordova, Alaska, authorizes the conveyance to Ronald and Anne Winters of 163 square feet of Lot 13, Block 5 Odiak Park Subdivision and 32 square feet of Tract A Odiak Park Subdivision.

Section 1 The City Manager is authorized and directed to convey the Property to Ronald and Anne Winters in accordance with the terms in the Purchase and Sale Agreement. The form and content of the Purchase and Sale Agreement and Quitclaim Deed now before this meeting hereby are in all respects authorized, approved and confirmed, and the City Manager hereby is authorized, empowered and directed to execute and deliver such documents on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as he shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the documents as executed.

**PASSED AND APPROVED THIS 15<sup>th</sup> DAY OF OCTOBER, 2014**



  
James Kacsh, Mayor

ATTEST:

  
Susan Bourgeois, CMC, City Clerk

**To:** City Council  
**From:** Planning Staff  
**Date:** 1/12/2015  
**Re:** Disposal of a Portion of ATS 220

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### **PART I – GENERAL INFORMATION**

Requested Action: Disposal of a portion of ATS 220  
Lot, Block, Survey: ATS 220  
Attachments: Location Map, Purchase and Sale Agreement, Encroachment As-Built Drawing, Quit Claim Deed

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### **PART II – BACKGROUND**

10/2014 A letter of interest was received from Ocean Beauty to purchase City tidelands that their current building encroaches on.

10/28/2014 P&Z meeting recommended to sale a portion of ATS 220 to Ocean Beauty by direct negotiation including special conditions of a re-plat

11/05/2014 City Council directed the City Manager to negotiation with Ocean Beauty to purchase a portion of ATS 220 and to re-plat ATS 220

The resolution, quit claim deed and purchase and sale agreement have been prepared for this sale and are attached for review.

### **PART III – SUGGESTED MOTION**

"I move to adopt Resolution 01-15-04."

## Location Map



**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-04**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING CONVEYANCE TO OCEAN BEAUTY SEAFOODS LLC OF  
APPROXIMATELY 4601 SQUARE FEET OF ATS 220**

**WHEREAS**, pursuant to CMC 5.22.030, the City of Cordova directly negotiated to sell to Ocean Beauty Seafoods LLC 4,601 square feet of ATS 220 (the "Property"); and

**WHEREAS**, the purchase price for the Property is not less than fair market value of the Property;  
and

**WHEREAS**, selling the Property eliminates a long term encroachment onto City property; and

**WHEREAS**, the Council finds that selling the Property to Ocean Beauty Seafoods LLC is in the best interest of the City; and

**WHEREAS**, there have been presented to this meeting the forms of a Purchase and Sale Agreement and Quitclaim Deed that are to be executed in connection with the disposal of the Property by the City, and the documents are in the appropriate form and are appropriate instruments for the purposes intended.

**NOW, THEREFORE BE IT RESOLVED THAT** the City Council of the City of Cordova, Alaska, authorizes the conveyance to Ocean Beauty Seafoods LLC of the Property, which is approximately 4,601 square feet of ATS 220:

Section 1 The City Manager is authorized and directed to convey the Property to Ocean Beauty Seafoods LLC in accordance with the terms in the Purchase and Sale Agreement. The form and content of the Purchase and Sale Agreement and Quitclaim now before this meeting hereby are in all respects authorized, approved and confirmed, and the City Manager hereby is authorized, empowered and directed to execute and deliver such documents on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as he shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the documents as executed.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY 2015**

\_\_\_\_\_  
James Kacsh, Mayor

ATTEST:

\_\_\_\_\_  
Susan Bourgeois, City Clerk



## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of \_\_\_\_\_, 2015 (the "Effective Date"), by and between the CITY OF CORDOVA, an Alaska municipal corporation ("Seller"), whose address is P. O. Box 1210, Cordova, Alaska 99574, and Ocean Beauty Seafoods LLC, an Alaska limited liability company ("Purchaser"), whose address is 1100 W. Ewing Street, Seattle, WA 98119.

WHEREAS, Seller is the owner of real property located in the City of Cordova, Alaska, legally described as ATS 220 Cordova Recording District, Third Judicial District, State of Alaska (the "City Property"); and

WHEREAS, Purchaser owns real property adjacent to the City Property, and one structure on Purchaser's property encroaches onto the City Property; and

WHEREAS, Purchaser desires to buy a portion of the City Property, specifically 4601 square feet of the City Property, to rectify the building encroachment on the City Property; and

WHEREAS, Purchaser has funds to pay the cost of acquiring the City Property; and

WHEREAS, Purchaser desires to buy from Seller, and Seller desires to sell to Purchaser, a portion of City Property, subject to and in accordance with the terms and provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

**1. Purchase and Sale.** Seller hereby agrees to sell, assign and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, all of Seller's right, title and interest in and to a portion of the City Property constituting 4601 square feet, which is legally described in Exhibit A and more particularly diagramed in Exhibit B attached hereto and incorporated herein by this reference, together with any and all improvements thereon, and all rights, privileges, easements and appurtenances thereto (the "Property").

**2. The Purchase Price.** The purchase price for the Property is Ten Thousand Six Hundred Forty Four Dollars and Forty One Cents (\$10,644.41) (the "Purchase Price"). The Purchase Price shall be paid to Seller by Purchaser at the Closing (as that term is defined in Section 11 below) as follows:

(a) Within five (5) business days after execution of this Agreement by all parties, Purchaser shall deposit a fully executed copy of this Agreement, and the sum of One Thousand Dollars (\$1000.00) as an earnest money deposit (the "Deposit"), in escrow ("Opening of Escrow") with Fidelity Title Agency of Alaska LLC ("Escrow Agent").

(b) In the event the purchase and sale of the Property is consummated as contemplated hereunder, the Deposit shall be retained by Seller and credited against the Purchase Price at Closing, or otherwise disbursed in accordance with this Agreement.

(c) The balance of the Purchase Price over and above the amount paid by or credited to Purchaser pursuant to Section 2(a) above shall be paid to Seller in immediately available funds at the Closing.

### **3. Title.**

(a) Purchaser may order from Fidelity Title Agency of Alaska LLC ("Title Company"), within ten (10) days following the Opening of Escrow, a preliminary title report pertaining to the Property (the "Commitment"), together with legible (to the extent available) copies of all documents relating to the title exceptions referred to in such Commitment. If Purchaser obtains a Commitment, it must be provided to Seller.

(b) Within fifteen (15) days after the delivery of the Commitment, Purchaser shall notify Seller in writing of any title exceptions identified in the Commitment of which Purchaser disapproves. Any exception not disapproved in writing within said fifteen (15) day period shall be deemed approved by Purchaser, and shall constitute a "Permitted Exception" hereunder. Purchaser and Seller hereby agree that all non-delinquent property taxes and assessments shall also constitute "Permitted Exceptions." Within ten (10) days after receipt of Purchaser's written notice of disapproved title exceptions, if any, Seller shall notify Purchaser in writing of any disapproved title exceptions which Seller is unable or unwilling to cause to be removed prior to or at Closing. Seller's failure to give such notice shall be deemed an election not to remove any disapproved title exceptions. With respect to such exceptions, Purchaser then shall elect, by giving written notice to Seller and Escrow Agent within ten (10) days thereafter, (x) to terminate this Agreement, or (y) to waive the disapproval of such exceptions, in which case such exceptions shall then be deemed to be Permitted Exceptions. Purchaser's failure to give such notice shall be deemed an election to waive the disapproval of any such exception. In the event Purchaser elects to terminate this Agreement in accordance with clause (x) above, the Deposit, without interest, shall be immediately refunded to Purchaser; provided, however, that Purchaser shall be responsible for any title or escrow cancellation fees.

**4. Representations and Warranties of Seller.** Seller represents and warrants to Purchaser that the following matters are true and correct as of the execution of this Agreement and also will be true and correct as of the Closing:

(a) This Agreement is, and all the documents executed by Seller which are to be delivered to Purchaser at the Closing will be, legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms and does not and will not violate any provisions of any agreement to which Seller is a party or to which it or the Property is subject.



(b) Purchaser shall purchase the Property based on Purchaser's own prior investigation and examination of the Property (or Purchaser's election not to do so) and upon the warranties, covenants and representations contained in this Agreement; AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, SUBJECT TO THE TERMS OF THIS AGREEMENT, PURCHASER IS PURCHASING THE PROPERTY IN AN "AS IS" PHYSICAL CONDITION AND IN AN "AS IS" STATE OF REPAIR, WITH ALL FAULTS. Except as may be set forth in this Agreement, Purchaser hereby waives, and Seller does hereby disclaim, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, including, by way of description but not limitation, those of fitness for a particular purpose and use.

**5. Representations, Warranties and Covenants of Purchaser.** Purchaser represents and warrants to Seller that the following matters are true and correct as of the execution of this Agreement and also will be true and correct as of the Closing:

(a) This Agreement is, and all the documents executed by Purchaser which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Purchaser, and is and will be legal, valid, and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms and do not and will not violate any provisions of any agreement to which either Purchaser is a party or to which they are subject.

**6. Conditions Precedent to Closing.**

(a) The following shall be conditions precedent to Seller's obligation to consummate the purchase and sale transaction contemplated herein (the "Seller's Conditions Precedent"):

(1) Purchaser shall not have terminated this Agreement in accordance with Section 3, Section 14 or Section 15 of this Agreement within the time periods described in those Sections.

(2) Purchaser shall have delivered to Escrow Agent, prior to or at the Closing, for disbursement as directed hereunder, all cash or other immediately available funds due from Purchaser in accordance with this Agreement.

(3) There shall be no uncured breach of any of Purchaser's representations or warranties set forth in Section 5, as of the Closing.

(4) Purchaser shall have delivered to Escrow Agent the items described in Section 9.

(5) Purchaser shall have submitted all required and necessary material, including fees, to the City of Cordova Planning Department requesting to replat Lot 12, Block 5 and Lot 13 Block 5, Plat 79-5 and Tract A plat number 74-272 Odiak Subdivision, as required by Section 13.

(6) The timely performance by Purchaser of each and every obligation imposed upon Purchaser hereunder.

The conditions set forth in this Section 6 (a) are solely for the benefit of Seller and may be waived only by Seller and only in writing. Seller shall, at all times have the right to waive any of these conditions.

(b) The following shall be conditions precedent to Purchaser's obligation to consummate the purchase and sale transaction contemplated herein (the "Purchaser's Conditions Precedent"):

(1) Purchaser shall not have terminated this Agreement in accordance with Section 3, Section 14 or Section 15 of this Agreement within the time periods described in said Sections.

(2) Title Company shall be committed to issue, at the Closing, an owner's policy of title insurance (the "Title Policy"), insuring Purchaser's interest in the Property, dated the day of the Closing, with liability in the amount of the Purchase Price, subject only to the Permitted Exceptions.

(3) There shall be no uncured breach of any of Seller's representations or warranties as set forth in Section 4 or the covenants as set forth in Section 7, as of the Closing.

(4) Seller shall have delivered the items described in Section 8.

(5) The timely performance by Seller of each and every obligation imposed upon Seller hereunder.

The conditions set forth in this Section 6(b) are solely for the benefit of Purchaser and may be waived only by Purchaser and only in writing. Purchaser shall, at all times have the right to waive any of these conditions.

**7. Covenants of Seller.** Seller hereby covenants with Purchaser, as follows:

(a) After the date hereof and prior to the Closing, no part of the Property, or any interest therein, will be voluntarily sold, mortgaged, encumbered, leased or otherwise transferred without Purchaser's consent which may be withheld in their sole and absolute discretion.

(b) Seller agrees to notify Purchaser promptly of the occurrence of any event which violates any covenant set forth in this Section.

**8. Seller's Closing Deliveries.** At or prior to the Closing, Seller shall deliver to Escrow Agent the following:

(a) A Quitclaim Deed in the form attached hereto as Exhibit C, executed by Seller conveying the Property to Purchaser (the "Deed").

(b) A closing statement prepared by the Title Company itemizing and approving all receipts and disbursements made in connection with Closing.

(c) Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

**9. Purchaser's Closing Deliveries.** At or prior to the Closing, Purchaser shall deliver to Escrow Agent the following:

(a) The balance of the Purchase Price, together with such other sums as Escrow Agent shall require to pay Purchaser's share of the Closing costs, prorations, reimbursements and adjustments as set forth in Section 10 and Section 12, in immediately available funds.

(b) Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

**10. Prorations and Adjustments.** The following shall be prorated and adjusted between Seller and Purchaser as of the day of the Closing, except as otherwise specified:

(a) General real estate, personal property and ad valorem taxes and assessments, and any improvement or other bonds encumbering the Property, for the current tax year for the Property. Purchaser is not responsible for delinquent real estate taxes, personal property taxes, ad valorem taxes, or assessments arising prior to Closing.

(b) Utility charges, if any. Purchaser acknowledges and agrees that Seller shall be entitled to all refunds of utility deposits with respect to the Property and that such amounts are not to be assigned to Purchaser in connection with the sale of the Property. However, Purchaser will be responsible for any additional assessments effective prior to Closing, of which notice is received after Closing.

For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Property, and, therefore entitled to the income therefrom and responsible for the expenses thereof for the entire day upon which the Closing occurs. All such prorations shall be made on the basis of the actual number of days of the month which shall have elapsed as of the day of the Closing and based upon the actual number of days in the month and a three hundred sixty-five (365) day year. In no event will there be any proration of insurance premiums under Seller's existing policies of insurance relating to the Property, and Purchaser acknowledges and agrees that none of Seller's insurance policies (or any proceeds payable thereunder) will be assigned to Purchaser at the Closing, and Purchaser shall be solely obligated to obtain any and all insurance that they deem necessary or desirable. The provisions of this Section 10 shall survive the Closing.

**11. Closing.** The purchase and sale contemplated herein shall close on or before sixty (60) days after the Effective Date (the "Closing") or on such other specific date and time mutually agreed to by the parties. As used herein, the term "Closing" means the date and time that the Deed is recorded in the Cordova Recording District, Third

Judicial District, State of Alaska (the "Official Records"). The Closing shall occur at the offices of the Escrow Agent as set forth in Section 18(m).

**12. Closing Costs.** Purchaser shall pay the fee for recording the Deed, the premium for any Title Policy obtained, and all fees and costs Seller incurred to third-parties in the transaction, including without limitation costs of appraisal, attorneys' fees and costs, surveying and platting fees and costs, closing costs and escrow fees. Purchaser shall bear the expense of its own attorneys and counsel. Unless otherwise specified herein, if the sale of the Property contemplated hereunder does not occur because of a default on the part of Purchaser, all escrow cancellation and title fees shall be paid by Purchaser; if the sale of the Property does not occur because of a default on the part of Seller, all escrow cancellation and title fees shall be paid by Seller.

**13. Replat.** Closing is contingent on Purchaser submitting all required and necessary material, including fees, to the City of Cordova Planning Department requesting to re-plat ATS 220.

**14. Risk of Loss.** If prior to the Closing, any portion of the Property is subject to a taking, or eminent domain proceedings are commenced, by public authority (other than Seller) against all or any portion of the Property, Purchaser shall have the right, exercisable by giving notice to Seller within ten (10) business days after receiving written notice of such taking (but in any event prior to the Closing), either (i) to terminate this Agreement, in which case neither party shall have any further rights or obligations hereunder (except as may be expressly provided to the contrary elsewhere in this Agreement), and any money (including, without limitation, the Deposit and all interest accrued thereon) or documents in escrow shall be returned to the party depositing the same, and Purchaser and Seller each shall be responsible for one-half of any title or escrow cancellation fee, or (ii) to accept the Property in its then condition, without any abatement or reduction in the Purchase Price, and receive an assignment of all of Seller's rights to any condemnation award payable by reason of such taking. Purchaser's failure to elect timely shall be deemed an election of (ii). If Purchaser elects to proceed under clause (ii) above, Seller shall not compromise, settle or adjust any claims to such award without Purchaser's prior written consent. As used in this Section 14, "taking" shall mean any transfer of the Property or any portion thereof to a governmental entity (other than Seller) or other party with appropriate authority, by exercise of the power of eminent domain.

**15. Default.**

(a) No party shall be deemed to be in default hereunder unless such party fails to cure an alleged default within ten (10) days after receipt from the other party of written notice thereof; provided, however, that (i) if such alleged default is not susceptible of being cured within said ten (10) day period, such party shall not be deemed in default hereunder so long as such party commences to cure the alleged default within said ten (10) day period and diligently prosecutes the same to completion within thirty (30) days; and (ii) no notice shall be required or cure period permitted in the event the alleged default is a failure to close the transaction contemplated hereby at the Closing.

(b) In the event of a default by Seller hereunder, Purchaser shall be entitled, in addition to any and all other remedies to which Purchaser may be entitled at law or in equity, (i) to terminate this Agreement by written notice to Seller, in which event the Deposit shall be returned to Purchaser and neither party shall have any further rights, obligations, or liabilities hereunder, or (ii) to enforce Seller's obligations hereunder by a suit for specific performance, in which event Purchaser shall be entitled to such injunctive relief as may be necessary to prevent Seller's disposition of the Property pending final judgment in such suit.

(c) In the event of a default by Purchaser hereunder, Seller shall be entitled, as Seller's sole and exclusive remedy, to terminate this Agreement by written notice to Purchaser, in which event, the Deposit shall be retained by Seller as liquidated damages; thereafter, neither party shall have any further rights, obligations, or liabilities hereunder. The parties acknowledge and agree that the actual damages in such event are uncertain in amount and difficult to ascertain, and that said amount of liquidated damages was reasonably determined.

## **16. Escrow.**

(a) Instructions. Within five (5) business days after execution of this Agreement, Purchaser shall deposit a copy of this Agreement executed by both Purchaser and Seller with Escrow Agent. This Agreement, together with such further instructions, if any, as the parties shall provide to Escrow Agent by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of Escrow Agent hereunder are not acceptable to Escrow Agent, or if Escrow Agent requires additional instructions, the parties hereto agree to make such deletions, substitutions and additions hereto as Seller and Purchaser shall mutually approve, which additional instructions shall not substantially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Purchaser.

(b) Deposits into Escrow. Seller shall make its deliveries into escrow in accordance with Section 8. Purchaser shall make his deliveries into escrow in accordance with Section 9. Escrow Agent is hereby authorized to close the escrow only if and when: (i) Escrow Agent has received all items to be delivered by Seller and Purchaser pursuant to Sections 8 and 9; and (ii) Title Company can and will issue the Title Policy concurrently with the Closing.

(c) Close of Escrow. Provided that Escrow Agent shall not have received written notice in a timely manner from Purchaser or Seller of the failure of any condition to the Closing or of the termination of the escrow, and if and when Seller and Purchaser have deposited into escrow the matters required by this Agreement and Title Company can and will issue the Title Policy concurrently with the Closing, Escrow Agent shall:

(1) Deliver to Seller the Purchase Price, after satisfying the Closing costs, prorations and adjustments to be paid by Seller pursuant to Section 9 and Section 11, respectively.

(2) Deliver to Purchaser the Deed by causing it to be recorded in the Official Records of the Cordova Recording District, Third Judicial District, State of Alaska and immediately upon recording delivering to Purchaser a conformed copy of the Deed.

(3) Deliver to Purchaser any funds deposited by Purchaser, and any interest earned thereon, in excess of the amount required to be paid by Purchaser hereunder.

(4) Deliver the Title Policy issued by Title Company to Purchaser.

#### **17. Reciprocal Indemnification.**

(a) Seller hereby agrees to indemnify, hold harmless and defend Purchaser from and against any and all loss, damage, claim, cost and expense and any other liability whatsoever, including without limitation reasonable attorneys' fees, charges and costs, incurred by Purchaser by reason of: (i) Seller's breach of any covenants, representations or warranties of Seller contained in this Agreement which survive the Closing, or (ii) without limiting the generality of the foregoing, Seller's failure to duly perform and discharge Retained Liabilities, as defined below. The Retained Liabilities include: (i) any liability the existence of which would constitute a breach of any of Seller's representations or warranties contained in Section 4; and (ii) any expenses, liabilities or obligations relating to the Property or its operation arising from acts, omissions, occurrences or matters that took place prior to the Closing.

(b) Purchaser hereby agrees to indemnify, hold harmless and defend Seller from and against any and all loss, damage, claim, cost and expense and any other liability whatsoever, including without limitation reasonable attorneys' fees, incurred by Seller by reason of: (i) Purchaser's breach of any covenants, representations or warranties of Purchaser contained in this Agreement which survive the Closing, or (ii) without limiting the generality of the foregoing, Purchaser's failure to duly perform the Assumed Liabilities. The Assumed Liabilities include: (i) Seller's obligations and liabilities with respect to the Property or its operation which are expressly assumed in writing by Purchaser pursuant to this Agreement or documents delivered at Closing; and (ii) any expenses, liabilities or obligations relating to the Property or its operation arising from acts, omissions, occurrences or matters that take place on or after the Closing.

#### **18. General Provisions.**

(a) Each individual executing this Agreement hereby represents and warrants that he or she has the capacity set forth on the signature pages hereof with full power and authority to bind the party on whose behalf he or she is executing this Agreement to the terms hereof.

(b) Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which such period of time runs shall be excluded, and the last day of such period shall be



included, unless it is a Saturday, Sunday or legal holiday, in which case the period shall be deemed to run until the end of the next business day.

(c) Seller represents and warrants to Purchaser, and Purchaser represents and warrants to Seller, that there is no broker, finder, or other intermediary of any kind with whom such party has dealt in connection with the transaction contemplated hereby, and each party agrees to indemnify, defend, and hold harmless the other from any claim made by any broker or agent alleging entitlement to any fee or commission as a result of having dealt with the indemnifying party.

(d) This Agreement, including all exhibits attached hereto, constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants with respect thereto not contained herein.

(e) This Agreement may be amended or modified only by a written instrument executed by all of the parties hereto.

(f) No waiver of any condition or provision of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be deemed or construed as a waiver of any other or similar provision or of any future event, act, or default.

(g) If any provision of this Agreement is deemed unenforceable in whole or part, such provision shall be limited to the extent necessary to render the same valid or shall be deemed excised from this Agreement and replaced by a valid provision as close in meaning and intent as the excised provision, as circumstances require, and this Agreement shall be construed as if said provision had been incorporated herein as so limited or as so replaced, as the case may be.

(h) Headings of articles and sections herein are for convenience of reference only and shall not be construed as part of this Agreement.

(i) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and permitted assigns.

(j) This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.

(k) This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute a single instrument.

(l) In no event shall this Agreement be construed more strongly against any one person solely because such person or its representative acted as draftsman hereof, it being acknowledged by the parties hereto that both have been represented by

competent legal counsel, that this Agreement has been subject to substantial negotiation, and that all parties have contributed substantially to the preparation of this Agreement.

(m) Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

Seller:	City of Cordova Attn: City Manager P. O. Box 1210 Cordova, Alaska 99574
Purchaser:	Ocean Beauty Seafoods LLC 1100 W. Ewing Street Seattle, WA 98119
Escrow Agent:	Fidelity Title Agency of Alaska LLC Attn: DJ Webb 3150 C Street, Suite 220 Anchorage, Alaska 99503
Title Company:	Fidelity Title Agency of Alaska LLC Attn: Howard Hancock 3150 C Street, Suite 220 Anchorage, Alaska 99503

Any party may change its address for notice by written notice given to the other in the manner provided in this Section. Any such communication, notice or demand shall be deemed to have been duly given or served on the date three (3) days after being placed in the U.S. Mail.

(n) The parties agree to execute such instructions to Escrow Agent and Title Company and such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement on terms mutually acceptable to Purchaser and Seller.

(o) Notwithstanding anything to the contrary contained herein, this Agreement shall not be deemed or construed to make the parties hereto partners or joint venturers, or to render either party liable for any of the debts or obligations of the other, it being the intention of the parties to merely create the relationship of Seller and Purchaser with respect to the Property to be conveyed as contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

SELLER: CITY OF CORDOVA

By: \_\_\_\_\_  
Randy Robertson, City Manager

PURCHASER:

OCEAN BEAUTY SEAFOODS LLC

By: \_\_\_\_\_  
Tony Ross, Chief Financial Officer

**EXHIBIT A**  
Legal Description

BEGINNING AT A POINT AT THE NORTHWESTLY CORNER OF LOT 2 BLOCK 1 OF PLAT 65-304. RECORDED IN THE CORDOVA RECORDING DISTRICT THIRD JUDICIAL DISTRICT STATE OF ALASKA, SAID POINT BEING A 2" ALUMINUM CAP MONUMENT SAID POINT LIES; N 58°40' 18" W WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 60.00'; THENCE N 31°19' 38" E WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 47.29'; TO POINT OF BEGINNING  
THENCE N 61°18' 42" W REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 57.42'; TO A POINT.  
THENCE N 31°16' 30" E REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 45.64'; TO A POINT.  
THENCE N 58°24' 19" W REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 160.66'; TO A POINT.  
THENCE N 31°16' 30" E REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 8.97'; TO A POINT.  
THENCE S 58°40' 22" E REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 218.07'; TO A POINT.  
THENCE S 31°19' 38" W REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 52.71'; TO A POINT.  
WHICH SAID POINT IS POINT OF BEGINNING  
HAVING AN AREA OF 4601 SQUARE FEET, 0.1 ACRES

# **EXHIBIT B** Property Diagram

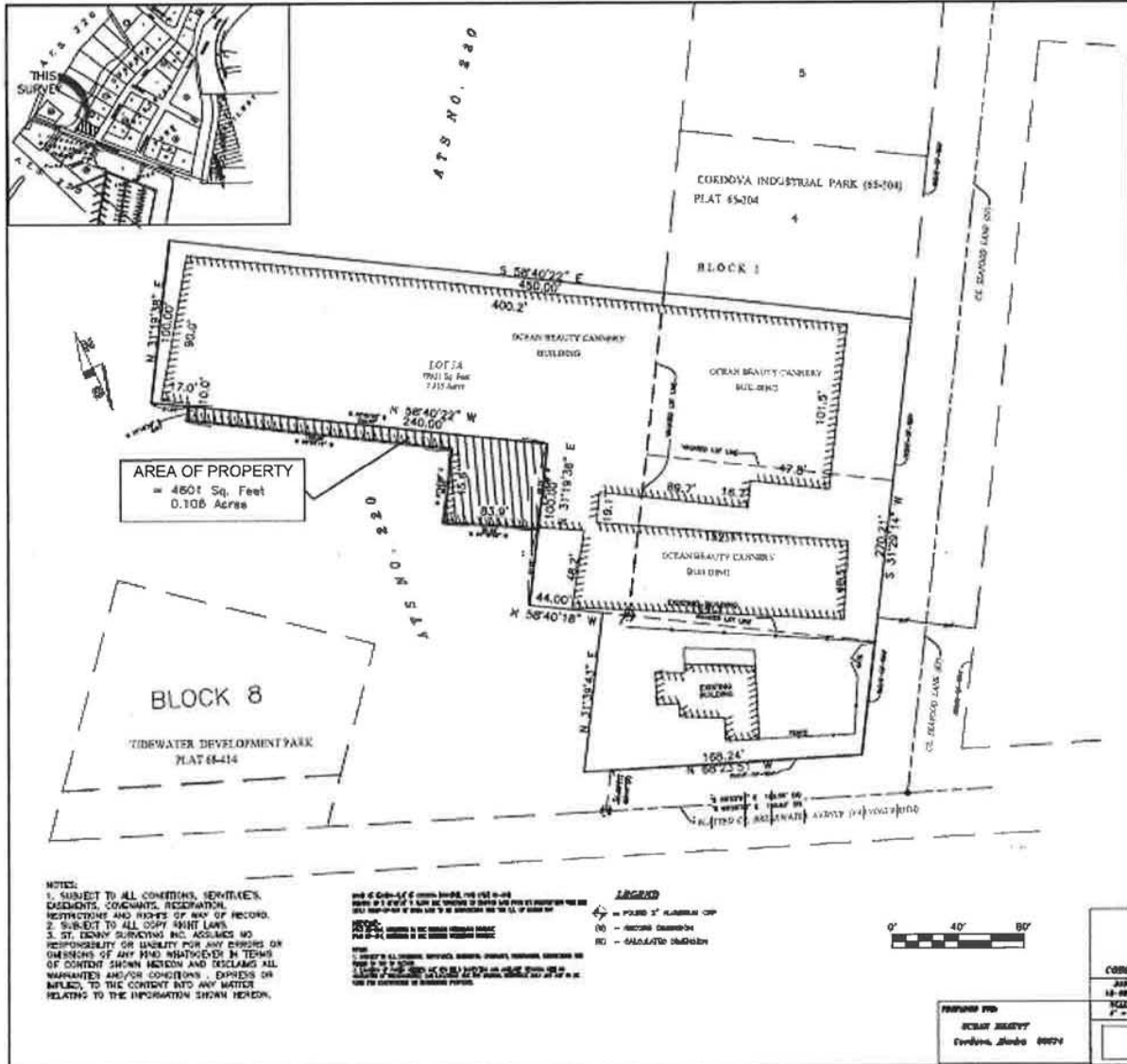




Exhibit C  
Quitclaim Deed Form

**CORDOVA RECORDING DISTRICT**

Recording requested by and  
after recording return to:

Lori Haacke  
Birch Horton Bittner & Cherot  
1127 West 7<sup>th</sup> Avenue  
Anchorage, AK 99501

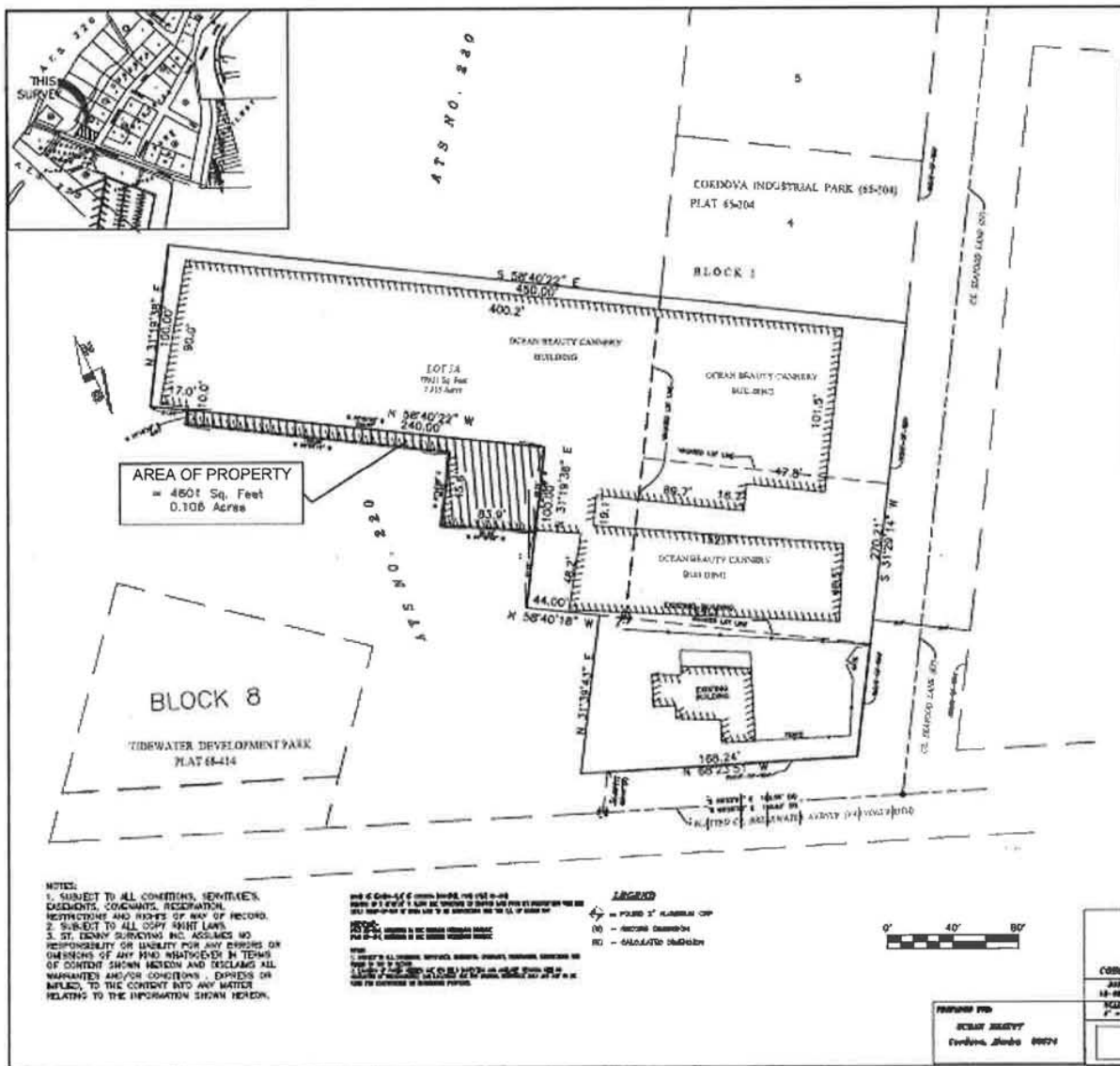
**QUITCLAIM DEED**

The CITY OF CORDOVA, an Alaska municipal corporation, whose address is P.O. Box 1210, Cordova, Alaska 99574 ("Grantor"), for good and valuable consideration in hand paid, the adequacy and sufficiency of which are hereby acknowledged, conveys and quitclaims to Ocean Beauty Seafoods LLC, whose address is 1100 West Ewing Street, Seattle, WA 98119, all interest which Grantor has, if any, in the following described real property:

BEGINNING AT A POINT AT THE NORTHWESTLY CORNER OF LOT 2 BLOCK 1 OF PLAT 65-304. RECORDED IN THE CORDOVA RECORDING DISTRICT THIRD JUDICIAL DISTRICT STATE OF ALASKA, SAID POINT BEING A 2" ALUMINUM CAP MONUMENT SAID POINT LIES; N 58°40' 18" W WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 60.00'; THENCE N 31°19' 38" E WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 47.29'; TO POINT OF BEGINNING  
THENCE N 61°18' 42" W REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 57.42'; TO A POINT.  
THENCE N 31°16' 30" E REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 AND PARALLEL TO EXISTING BUILDING A DISTANCE OF 45.64'; TO A POINT.  
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THENCE S 58°40' 22" E REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 218.07'; TO A POINT.  
THENCE S 31°19' 38" W REMAINING WITHIN ALASKA TIDE LAND SURVEY NUMBER 220 A DISTANCE OF 52.71'; TO A POINT.  
WHICH SAID POINT IS POINT OF BEGINNING  
HAVING AN AREA OF 4601 SQUARE FEET, 0.1 ACRES (the "Property").



# Attachment A Property Diagram



**MEMORANDUM**

**TO: MAYOR AND COUNCIL MEMBERS  
CITY OF CORDOVA**

**FROM: THOMAS F. KLINKNER**

**RE: REFUNDING OF 2005 AND 2009 CITY GENERAL OBLIGATION  
BONDS**

**FILE NO.: 401,777.240**

**DATE: JANUARY 15, 2015**

---

The City may realize a debt service savings by refunding general obligation bonds that the City issued to the Alaska Municipal Bond Bank in 2005 and 2009. This memorandum accompanies resolutions that authorize bonds to refund each of these prior City bond issues.

Refunding of 2005 Bonds. One bond issue would refund the \$905,000 of the City's 2005 bonds that matures in 2015 through 2019. These bonds may be redeemed on April 1, 2015, at a price equal to their principal amount plus accrued interest. The refunding bonds will be in a principal amount not exceeding \$950,000, an amount sufficient to pay the outstanding principal of the 2005 bonds plus accrued interest, and the cost of issuing the refunding bonds. Although this principal amount exceeds the outstanding principal of the refunded 2005 Bonds the City nonetheless is projected to realize a debt service savings on the refunding, as illustrated in Exhibit A.

Refunding of 2009 Bonds. The other bond issue would refund \$10,230,000 of the City's 2009 Bonds that matures in 2020 through 2029. These bonds may not be called for redemption until February 1, 2019, when they may be redeemed at a price equal to their principal amount plus accrued interest. The proceeds of the refunding bonds will be used to acquire U.S. Treasury securities that will fund an escrow account from which the principal amount of the refunded 2009 Bonds will be paid on their redemption date, and interest on the refunded 2009 bonds will be paid until their redemption date. The refunding bonds will be in a principal amount not exceeding \$12,550,000, which will be sufficient to pay the outstanding principal of the refunded 2009 bonds plus interest that will accrue on those 2009 Bonds to their redemption date, and the cost of issuing the refunding bonds. Although this principal amount exceeds the outstanding principal of the refunded 2009 bonds the City nonetheless is projected to realize a debt service savings on the refunding, as illustrated in Exhibit B.

# SAVINGS

City of Cordova -- Refund GO 2005-A  
Alaska Municipal Bond Bank  
General Obligation Bonds, 2015A Series One (Non-AMT)  
Market Conditions as of January 7, 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 03/18/2015 @ 1.1182415%
04/01/2015	22,625.00		22,625.00		22,615.89
06/30/2015				22,625.00	
10/01/2015	187,625.00	185,413.19	2,211.81		2,198.63
04/01/2016	18,500.00	12,675.00	5,825.00		5,758.09
06/30/2016				8,036.81	
10/01/2016	188,500.00	182,675.00	5,825.00		5,726.07
04/01/2017	14,250.00	10,975.00	3,275.00		3,201.48
06/30/2017				9,100.00	
10/01/2017	194,250.00	185,975.00	8,275.00		8,044.25
04/01/2018	9,750.00	8,350.00	1,400.00		1,353.39
06/30/2018				9,675.00	
10/01/2018	199,750.00	188,350.00	11,400.00		10,959.22
04/01/2019	5,000.00	4,750.00	250.00		239.00
06/30/2019				11,650.00	
10/01/2019	205,000.00	194,750.00	10,250.00		9,744.42
06/30/2020				10,250.00	
	1,045,250.00	973,913.19	71,336.81	71,336.81	69,840.43

## Savings Summary

PV of savings from cash flow	69,840.43
Plus: Refunding funds on hand	1,655.20
Net PV Savings	71,495.63

# SAVINGS

## City of Cordova -- Refund GO 2009-2 Alaska Municipal Bond Bank General Obligation Bonds, 2015A Series One (Non-AMT) Market Conditions as of January 7, 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 03/18/2015 @ 2.4198593%
08/01/2015	284,953.13		284,953.13		282,432.14
10/01/2015		265,375.00	-265,375.00		-261,974.89
02/01/2016	284,953.13		284,953.13		279,055.77
04/01/2016		247,500.00	-247,500.00		-241,408.04
06/30/2016				57,031.26	
08/01/2016	284,953.13		284,953.13		275,719.75
10/01/2016		247,500.00	-247,500.00		-238,522.09
02/01/2017	284,953.13		284,953.13		272,423.62
04/01/2017		247,500.00	-247,500.00		-235,670.64
06/30/2017				74,906.26	
08/01/2017	284,953.13		284,953.13		269,166.89
10/01/2017		247,500.00	-247,500.00		-232,853.28
02/01/2018	284,953.13		284,953.13		265,949.09
04/01/2018		247,500.00	-247,500.00		-230,069.60
06/30/2018				74,906.26	
08/01/2018	284,953.13		284,953.13		262,769.76
10/01/2018		247,500.00	-247,500.00		-227,319.20
02/01/2019	284,953.13		284,953.13		259,628.44
04/01/2019		247,500.00	-247,500.00		-224,601.68
06/30/2019				74,906.26	
08/01/2019	284,953.13		284,953.13		256,524.67
10/01/2019		1,032,500.00	-1,032,500.00		-925,773.46
02/01/2020	1,084,953.13		1,084,953.13		965,036.11
04/01/2020		227,875.00	-227,875.00		-201,877.64
06/30/2020				109,531.26	
08/01/2020	264,953.13		264,953.13		232,851.22
10/01/2020		1,052,875.00	-1,052,875.00		-921,605.88
02/01/2021	1,104,953.13		1,104,953.13		959,467.34
04/01/2021		207,250.00	-207,250.00		-179,242.02
06/30/2021				109,781.26	
08/01/2021	243,953.13		243,953.13		209,300.18
10/01/2021		1,072,250.00	-1,072,250.00		-916,258.95
02/01/2022	1,123,953.13		1,123,953.13		952,770.48
04/01/2022		185,625.00	-185,625.00		-156,724.00
06/30/2022				110,031.26	
08/01/2022	220,853.13		220,853.13		184,978.19
10/01/2022		1,095,625.00	-1,095,625.00		-913,982.46
02/01/2023	1,150,853.13		1,150,853.13		952,387.64
04/01/2023		162,875.00	-162,875.00		-134,247.82
06/30/2023				113,206.26	
08/01/2023	195,859.38		195,859.38		160,145.63
10/01/2023		1,117,875.00	-1,117,875.00		-910,380.46
02/01/2024	1,175,859.38		1,175,859.38		949,954.90
04/01/2024		139,000.00	-139,000.00		-111,846.23
06/30/2024				114,843.76	
08/01/2024	168,909.38		168,909.38		134,827.43
10/01/2024		1,144,000.00	-1,144,000.00		-909,514.15
02/01/2025	1,203,909.38		1,203,909.38		949,500.40
04/01/2025		113,875.00	-113,875.00		-89,451.72
06/30/2025				114,943.76	
08/01/2025	139,800.00		139,800.00		108,939.51
10/01/2025		1,168,875.00	-1,168,875.00		-907,204.64
02/01/2026	1,229,800.00		1,229,800.00		946,868.34
04/01/2026		87,500.00	-87,500.00		-67,099.94
06/30/2026				113,225.00	
08/01/2026	107,100.00		107,100.00		81,474.45
10/01/2026		1,197,500.00	-1,197,500.00		-907,332.50
02/01/2027	1,262,100.00		1,262,100.00		948,642.61
04/01/2027		59,750.00	-59,750.00		-44,730.70
06/30/2027				111,950.00	
08/01/2027	72,450.00		72,450.00		53,805.19
10/01/2027		1,224,750.00	-1,224,750.00		-905,924.80
02/01/2028	1,297,450.00		1,297,450.00		952,035.73
04/01/2028		30,625.00	-30,625.00		-22,381.94
06/30/2028				114,525.00	
08/01/2028	37,231.25		37,231.25		26,992.75
10/01/2028		1,255,625.00	-1,255,625.00		-906,689.12
02/01/2029	1,332,231.25		1,332,231.25		954,324.31
06/30/2029				113,837.50	
	15,981,750.10	14,574,125.00	1,407,625.10	1,407,625.10	1,123,284.69

### Savings Summary

PV of savings from cash flow	1,123,284.69
Plus: Refunding funds on hand	4,582.35
Net PV Savings	1,127,867.04



**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-05**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION REFUNDING BONDS IN  
THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$950,000 TO REFUND CERTAIN  
OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY, FIXING CERTAIN  
DETAILS OF SUCH BONDS AND AUTHORIZING THEIR SALE**

**WHEREAS**, the City of Cordova, Alaska (the "City") is a home rule city and under Section 11 of Article X of the Alaska Constitution may exercise all legislative power not prohibited by law or the charter of the City; and

**WHEREAS**, there are now outstanding General Obligation Refunding Bonds, 2005 Series A of the City maturing on October 1 in the years 2015 through 2019 in the aggregate principal amount of \$905,000 (the "2005 Bonds") issued under Resolution No. 02-05-11 of the City; and

**WHEREAS**, the Council finds that it is in the best interest of the City to provide for the refunding, including the payment of principal of, and premium and interest on, those maturities of the 2005 Bonds (the "Refunded Bonds") whose refunding the Manager or the Finance Director determines will produce the percentage debt service savings specified in this resolution, by the issuance of general obligation refunding bonds (the "Bonds") in the aggregate principal amount of not to exceed \$950,000; and

**WHEREAS**, Article IX, Section 11 of the Alaska Constitution and Cordova Charter Section 6-1 provide that general obligation refunding bonds may be issued without an election, and Section 29.47.410 of the Alaska Statutes provides that the Council by resolution may provide for the form and manner of sale of bonds and notes; and

**WHEREAS**, the Alaska Municipal Bond Bank and the City intend to enter into an Amendatory Loan Agreement, which amends the Loan Agreement dated as of August 1, 2000, as previously amended by an Amendatory Loan Agreement dated as of March 1, 2005, between the Alaska Municipal Bond Bank and the City, to provide for the refunding of the Refunded Bonds through their exchange for the Bonds, and related matters; and

**WHEREAS**, the Council finds that it is necessary and appropriate to delegate to the Manager and the Finance Director authority to determine the maturity amounts, interest rates and other details of the Bonds, and to determine other matters that are not provided for in this resolution;

**NOW, THEREFORE, BE IT RESOLVED:**

Section 1. Definitions. The following terms shall have the following meanings in this resolution:

A. "Amendatory Loan Agreement" means the Amendatory Loan Agreement between the City and the Bond Bank, amending the 2000 Loan Agreement to provide for the refunding of the Refunded Bonds through their exchange for the Bonds, and related matters.

B. "Bond" or "Bonds" means any of the "General Obligation Refunding Bonds" of the City of Cordova, the issuance and sale of which are authorized herein.

C. "Bond Bank" means the Alaska Municipal Bond Bank, a public corporation of the State of Alaska.

D. "Bond Bank Bonds" means general obligation bonds issued by the Bond Bank to refund all or part of its outstanding General Obligation Refunding Bonds, 2005 Series A.

E. "Bond Register" means the registration books maintained by the Registrar, which include the names and addresses of the Registered Owners of the Bonds or their nominees.

F. "City" means the City of Cordova, a municipal corporation of the State of Alaska, organized as a home rule City under Title 29 of the Alaska Statutes.

G. "Code" means the Internal Revenue Code of 1986, as amended from time to time, together with all regulations applicable thereto.

H. "Council" means the Council of the City of Cordova, as the general legislative authority of the City of Cordova, as the same shall be duly and regularly constituted from time to time.

I. "Government Obligations" means obligations that are either (i) direct obligations of the United States of America, or (ii) obligations of an agency or instrumentality of the United States of America the timely payment of the principal of and interest on which are unconditionally guaranteed by the United States of America

J. "Loan Agreement" means the 2000 Loan Agreement, as amended by the Amendatory Loan Agreement.

K. "Refunded Bonds" means the maturities of the 2005 Bonds whose refunding is approved by the Manager or the Finance Director under Section 12.

L. "Registered Owner" means the person named as the registered owner of a Bond in the Bond Register.

M. "Registrar" means the Finance Director, or any successor that the City may appoint by resolution.

N. "Resolution" means this Resolution 01-15-05 of the City.

O. "2000 Loan Agreement" means the Loan Agreement between the City and the Bond Bank dated as of August 1, 2000, as amended by an Amendatory Loan Agreement dated as of March 1, 2005.

Section 2. Authorization of Bonds and Purpose of Issuance. For the purpose of effecting the refunding by exchange of the Refunded Bonds in the manner set forth in this Resolution and the Amendatory Loan Agreement, and to pay all costs incidental thereto and to the issuance of the Bonds, the City hereby authorizes and determines to issue and sell the Bonds in the aggregate principal amount of not to exceed \$950,000.

Section 3. Obligation of Bonds. The Bonds shall be direct and general obligations of the City and the full faith and credit of the City are hereby pledged to the payment of the principal of and interest on the Bonds. The City hereby irrevocably pledges and covenants that it will levy and collect taxes upon all taxable property within the City without limitation as to rate or amount, in amounts sufficient, together with other funds legally available therefor, to pay the principal of and interest on the Bonds as the same become due and payable.

Section 4. Designation, Maturities, Interest Rates, and Other Details of Bonds. The Bonds shall be designated "City of Cordova, Alaska, General Obligation Refunding Bonds." The Bonds shall be in the denomination of \$5,000 or any integral multiple thereof, shall be numbered separately in the manner and with such additional designation as the Registrar deems necessary for purposes of identification, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to the rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

The Bonds shall mature in one or more years commencing no earlier than 2015 and ending no later than 2020. The Bonds shall bear interest from their date, payable commencing on or after July 1, 2015, and semiannually thereafter. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Subject to Section 2 and the remainder of this section, the aggregate principal amount, the principal amount of each maturity, the interest rates, the dated date, the principal and interest payment dates and the record dates for principal and interest payments on the Bonds shall be determined at the time of execution of the Amendatory Loan Agreement under Section 16.

Section 5. Optional Redemption. The Bonds shall not be subject to optional redemption by the City prior to maturity.

Section 6. Form of Bond. Each Bond shall be in substantially the following form, with such variations, omissions and insertions as may be required or permitted by this Resolution:

UNITED STATES OF AMERICA  
STATE OF ALASKA  
CITY OF CORDOVA  
(A Municipal Corporation of the State of Alaska)

NO. \_\_\_\_\_ \$ \_\_\_\_\_

GENERAL OBLIGATION REFUNDING BOND, 2015 SERIES \_\_

Registered Owner

Principal Amount \_\_\_\_\_ DOLLARS

The City of Cordova (the "City"), a municipal corporation of the State of Alaska, hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the principal amount shown above in the following installments on \_\_\_\_\_ 1 of each of the following years, and to pay interest on such installments from the date hereof, payable on \_\_\_\_\_, 2015 and semiannually thereafter on the \_\_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_ of each year, at the rates per annum as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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When this Bond is owned by the Alaska Municipal Bond Bank (the "Bond Bank"), payment of principal and interest shall be made as provided in the Loan Agreement between the Bond Bank and the City dated as of August 1, 2000, as amended. When this Bond is not owned by the Bond Bank, installments of principal and interest on this Bond shall be paid by check or draft mailed by first class mail to the Registered Owner as of the close of business on the 15<sup>th</sup> day of the month preceding each installment payment date; provided that the final installment of principal and interest on this Bond shall be payable upon presentation and surrender of this Bond by the Registered Owner at the office of the Registrar. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. Both principal of and interest on this Bond are payable in lawful money of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts.

This Bond is one of the General Obligation Refunding Bonds, 2015 Series \_\_ of the City of Cordova, Alaska, of like tenor and effect except as to interest rate, serial number and maturity, aggregating \$\_\_\_\_\_ in principal amount, and constituting Bonds authorized for the purpose of refunding certain general obligation bonds issued by the City, and is issued under Resolution 01-15-05 of the City entitled:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION REFUNDING BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$950,000 TO REFUND CERTAIN OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY, FIXING CERTAIN DETAILS OF SUCH BONDS AND AUTHORIZING THEIR SALE.

(the “Resolution”).

Installments of principal of this Bond shall not be subject to prepayment at the option of the City prior to maturity.

This Bond is transferable as provided in the Resolution, (i) only upon the bond register of the City, and (ii) upon surrender of this Bond together with a written instrument of transfer duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and maturity shall be issued to the transferee in exchange therefor as provided in the Resolution and upon the payment of charges, if any, as therein prescribed. The City may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price, if any, hereof and interest due hereon and for all other purposes whatsoever.

This Bond is a general obligation of the City of Cordova and the full faith and credit of the City are pledged for the payment of the principal of and interest on this Bond as the same shall become due.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts or things required by the constitution or statutes of the State of Alaska and the home rule charter of the City to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed, and that the series of Bonds of which this is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by said constitution, statutes or charter.

IN WITNESS WHEREOF, THE CITY OF CORDOVA, ALASKA, has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal (or a facsimile thereof) to be impressed or otherwise reproduced hereon and attested by the manual or facsimile signature of its Clerk, all as of the \_\_\_\_ day of \_\_\_\_\_ 2015.

\_\_\_\_\_  
Mayor

A T T E S T:  
  
\_\_\_\_\_  
Clerk

[ S E A L ]

## ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address, zip code and Social Security number or other tax identification number of Transferee) \_\_\_\_

\_\_\_\_\_  
this Bond and irrevocably constitutes and appoints \_\_\_\_\_  
attorney to transfer this Bond on the Bond Register, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed: \_\_\_\_\_

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of this Bond.

Section 7. Execution. The Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor, and its corporate seal (or a facsimile thereof) shall be impressed or otherwise reproduced thereon and attested by the manual or facsimile signature of the City Clerk. The execution of a Bond on behalf of the City by persons who at the time of the execution are duly authorized to hold the proper offices shall be valid and sufficient for all purposes, although any such person shall have ceased to hold office at the time of delivery of the Bond or shall not have held office on the date of the Bond.

Section 8. Payment of Principal and Interest. The Bonds shall be payable in lawful money of the United States of America which at the time of payment is legal tender for the payment of public and private debts. When the Bond Bank is the Registered Owner of the Bonds, payment of principal and interest on the Bonds shall be made as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, installments of principal and interest on the Bonds shall be paid by check mailed by first class mail to the Registered Owner as of the record date for the installment payment at the address appearing on the Bond Register; provided that the final installment of principal and interest on a Bond shall be payable upon presentation and surrender of the Bond by the Registered Owner at the office of the Registrar.

Section 9. Registration. The Bonds shall be issued only in registered form as to both principal and interest. The City designates the Finance Director as Registrar for the Bonds. The Registrar shall keep, or cause to be kept, the Bond Register at the principal office of the City. The City covenants that, until all Bonds have been surrendered and canceled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code. The City and the Registrar may treat the person in whose name any Bond shall be registered as the absolute owner of such Bond for all purposes, whether or not the Bond shall be overdue, and all payments of principal of and interest on a Bond made to the Registered Owner thereof or upon its order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Registrar shall be affected by any notice to the contrary.

Section 10. Transfer and Exchange. Bonds shall be transferred only upon the books for the registration and transfer of Bonds kept at the office of the Registrar. Upon surrender for transfer or exchange of any Bond at such office, with a written instrument of transfer or authorization for

exchange in form and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, the City shall execute and deliver an equal aggregate principal amount of Bonds of the same maturity of any authorized denominations, subject to such reasonable regulations as the City may prescribe and upon payment sufficient to reimburse it for any tax, fee or other governmental charge required to be paid in connection with such transfer or exchange. All Bonds surrendered for transfer or exchange shall be canceled by the Registrar.

Section 11. Bonds Mutilated, Destroyed, Stolen or Lost. Upon surrender to the Registrar of a mutilated Bond, the City shall execute and deliver a new Bond of like maturity and principal amount. Upon filing with the Registrar of evidence satisfactory to the City that a Bond has been destroyed, stolen or lost and of the ownership thereof, and upon furnishing the City with indemnity satisfactory to it, the City shall execute and deliver a new Bond of like maturity and principal amount. The person requesting the execution and delivery of a new Bond under this section shall comply with such other reasonable regulations as the City may prescribe and pay such expenses as the City may incur in connection therewith.

Section 12. Designation of Refunded Bonds. The Manager and the Finance Director each is authorized to designate which, if any, maturities of the 2005 Bonds authorized to be refunded in this Resolution shall be refunded, provided that the refunding of the 2005 Bonds so designated shall realize a debt service savings in the aggregate of at least three percent of their principal amount, net of all issuance costs and underwriting discount, on a present value basis.

Section 13. Tax Covenants. The City covenants to comply with any and all applicable requirements set forth in the Code in effect from time to time to the extent that such compliance shall be necessary for the exclusion of the interest on the Bonds from gross income for federal income tax purposes. Without limiting the generality of the foregoing, the City covenants that it will make no use of the proceeds of the Bonds that will cause the Bonds to be "arbitrage bonds" subject to federal income taxation by reason of section 148 of the Code, and that it will not take or permit any action that would cause the Bonds to be "private activity bonds" as defined in Section 141 of the Code.

Section 14. Amendatory and Supplemental Resolutions.

A. The Council from time to time and at any time may adopt a resolution or resolutions supplemental hereto, which resolution or resolutions thereafter shall become a part of this Resolution, for any one or more of the following purposes:

1. To add to the covenants and agreements of the City in this Resolution other covenants and agreements thereafter to be observed, or to surrender any right or power herein reserved to or conferred upon the City.

2. To make such provisions for the purpose of curing any ambiguities or of curing, correcting or supplementing any defective provision contained in this Resolution or in regard to matters or questions arising under this Resolution as the Council may deem necessary or desirable and not inconsistent with this Resolution and which shall not adversely affect the interests of the Registered Owners of the Bonds.

Any such supplemental resolution may be adopted without the consent of the Registered Owner of any of the Bonds at any time outstanding, notwithstanding any of the provisions of subsection B of this section.

B. With the consent of the Registered Owners of not less than 60 percent in aggregate principal amount of the Bonds at the time outstanding, the Council may adopt a resolution or

resolutions supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Resolution or of any supplemental resolution; provided, however, that no such supplemental resolution shall:

1. Extend the fixed maturity of any of the Bonds, or reduce the rate of interest thereon, or extend the time of payments of interest from their due date, or reduce the amount of the principal thereof, or reduce any premium payable on the redemption thereof, without the consent of the Registered Owners of each Bond so affected; or

2. Reduce the aforesaid percentage of Registered Owners of Bonds required to approve any such supplemental resolution without the consent of the Registered Owners of all of the Bonds then outstanding.

It shall not be necessary for the consent of the Registered Owners of the Bonds under this subsection to approve the particular form of any proposed supplemental resolution, but it shall be sufficient if such consent approves the substance thereof.

C. Upon the adoption of any supplemental resolution under this section, this Resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the City and all Registered Owners of outstanding Bonds shall thereafter be subject in all respects to such modification and amendment, and all the terms and conditions of the supplemental resolution shall be deemed to be part of the terms and conditions of this Resolution for any and all purposes.

D. Bonds executed and delivered after the execution of any supplemental resolution adopted under this section may bear a notation as to any matter provided for in such supplemental resolution, and if such supplemental resolution shall so provide, new Bonds modified so as to conform, in the opinion of the City, to any modification of this Resolution contained in any such supplemental resolution may be prepared by the City and delivered without cost to the Registered Owners of the Bonds then outstanding, upon surrender for cancellation of such Bonds in equal aggregate principal amounts.

Section 15. Defeasance. In the event money and/or non-callable Government Obligations maturing at such times and bearing interest to be earned thereon in amounts sufficient to redeem and retire any or all of the Bonds in accordance with their terms are set aside in a special trust account to effect such redemption or retirement and such moneys and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made to pay or secure the payment of the principal of and interest on such Bonds and such Bonds shall be deemed not to be outstanding.

Section 16. Exchange of Bonds; Amendatory Loan Agreement. The Bonds shall be delivered to the Bond Bank in exchange for the Refunded Bonds. Subject to the limitations provided in Sections 2 and 4, each of the Manager and the Finance Director is hereby authorized to determine the aggregate principal amount, maturity amounts, interest rates, yields, dated date, principal and interest payment dates, record dates for principal and interest payments, and other details of the Bonds; provided that: (i) the principal amount of each maturity of the Bonds shall not exceed the principal amount of the portion of the corresponding maturity of the Bond Bank Bonds that is allocated to the making of a loan to the City; and (ii) the interest rate on each maturity of the Bonds shall not exceed the interest rate on the corresponding maturity of the Bond Bank Bonds. Based upon the foregoing determinations, the Manager and the Finance Director are each authorized to negotiate and execute the Amendatory Loan Agreement.

Section 17. Authority of Officers. The Mayor, the acting Mayor, the Manager, the acting Manager, the Finance Director, the acting Finance Director, the Clerk and the acting Clerk each is authorized and directed to do and perform all things and determine all matters not determined by this Resolution, to the end that the City may carry out its obligations under the Bonds, the Loan Agreement and this Resolution.

Section 18. Prohibited Sale of Bonds. No person, firm or corporation, or any agent or employee thereof, acting as financial consultant to the City under an agreement for payment in connection with the sale of the Bonds, is eligible to purchase the Bonds as a member of the original underwriting syndicate either at public or private sale.

Section 19. Ongoing Disclosure. The City acknowledges that, under Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the City may now or in the future be an "obligated person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City shall enter into a continuing disclosure agreement and undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement.

Section 20. Miscellaneous.

A. All payments made by the City of, or on account of, the principal of or interest on the Bonds shall be made on the several Bonds ratably and in proportion to the amount due thereon, respectively, for principal or interest as the case may be.

B. No recourse shall be had for the payment of the principal of or the interest on the Bonds or for any claim based thereon or on this Resolution against any member of the Council or officer of the City or any person executing the Bonds. The Bonds are not and shall not be in any way a debt or liability of the State of Alaska or of any political subdivision thereof, except the City, and do not and shall not create or constitute an indebtedness or obligation, either legal, moral or otherwise, of said state or of any political subdivision thereof, except the City.

Section 21. Severability. If any one or more of the provisions of this Resolution shall be declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this Resolution and shall in no way affect the validity of the other provisions of this Resolution or of the Bonds.

Section 22. Effective Date. This resolution shall become effective upon adoption by the Cordova City Council.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY 2015.**

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Jim Kacsh, Mayor

ATTEST:

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Susan Bourgeois, CMC, City Clerk



**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-06**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION ROAD BONDS IN THE  
PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,000,000 TO PROVIDE FUNDS FOR THE  
PLANNING, DESIGN AND CONSTRUCTION OF ROAD AND RELATED CAPITAL  
IMPROVEMENTS, FIXING CERTAIN DETAILS OF SUCH BONDS AND AUTHORIZING  
THEIR SALE**

**WHEREAS**, the City of Cordova, Alaska (the "City") is a home rule city and under Section 11 of Article X of the Alaska Constitution may exercise all legislative power not prohibited by law or the charter of the City; and

**WHEREAS**, pursuant to Resolution 09-14-36, adopted September 3, 2014, a question whether the City should issue general obligation bonds in the principal amount of not to exceed \$2,000,000 for the purpose of financing the planning, designing and construction of road and related capital improvements in the City, referred to at the special City election held on November 4, 2014 as Proposition No. 2 ("Proposition 2"), was passed and approved; and

**WHEREAS**, said election has been duly canvassed and the results thereof certified and confirmed in accordance with law, and \$2,000,000 principal amount of general obligation bonds remains unissued under Proposition 2; and

**WHEREAS**, the Council finds that it is in the best interest of the City to plan, design and construct the road and related capital improvements described in Proposition 2 (the "Project"), and to issue not to exceed \$2,000,000 principal amount of general obligation bonds referred to in Proposition 2 ("Bonds") to pay costs of the Project and costs of issuing the Bonds; and

**WHEREAS**, the Council finds that it is necessary and appropriate to delegate to the Manager and the Finance Director authority to determine the maturity amounts, interest rates and other details of the Bonds, and to determine other matters that are not provided for in this resolution; and

**WHEREAS**, the City intends to sell the Bonds to the Alaska Municipal Bond Bank, which will purchase the Bonds with the proceeds of an issue of its general obligation bonds; and

**WHEREAS**, there has been presented to the City the form of a Loan Agreement between the Alaska Municipal Bond Bank and the City, which provides for the Alaska Municipal Bond Bank to purchase the Bonds on the terms and conditions set forth therein and in this resolution, and it is in the best interest of the City that the City sell the Bonds to the Alaska Municipal Bond Bank under such terms and conditions.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, HEREBY RESOLVES** that:

Section 1. Definitions. In addition to terms that are defined in the recitals above, the following terms shall have the following meanings in this resolution:

(A) "Bond" or "Bonds" means any of the "General Obligation Road Bonds" of the City of Cordova, the issuance and sale of which are authorized herein.

(B) "Bond Bank" means the Alaska Municipal Bond Bank, a public corporation of the State of Alaska.

(C) "Bond Bank Bonds" means the series of general obligation bonds issued by the Bond Bank, all or part of the proceeds of which are used to purchase the Bonds.

(D) "Bond Register" means the registration books maintained by the Registrar, which include the names and addresses of the Registered Owners of the Bonds or their nominees.

(E) "City" means the City of Cordova, a municipal corporation of the State of Alaska, organized as a home rule city under Title 29 of the Alaska Statutes.

(F) "Code" means the Internal Revenue Code of 1986, as amended from time to time, together with all regulations applicable thereto.

(G) "Cost" or "Costs" means the cost of planning, designing and construction of the Project, including interest on the Bonds during the period of from the date of the Bonds until the Project is placed in service, the cost whether incurred by the City or by another of field surveys and advance planning undertaken in connection with the Project properly allocable to the Project, the cost of acquisition of any land or interest therein required as the site or sites of the Project or for use in connection therewith, the cost of any indemnity and surety bonds and premiums on insurance incurred in connection with the Project prior to or during construction thereof, all related direct administrative and inspection expenses whether incurred by the City or by another in connection with the Project prior to or during construction thereof, and allocable portions of direct costs of the City, legal fees, costs of issuance of the Bonds by the City, including financing charges and fees and expenses of bond counsel, financial advisors and consultants in connection therewith, the cost of any bond insurance premium and bond ratings, the cost of audits, the cost of all machinery, apparatus and equipment, cost of engineering, architectural services, designs, plans, specifications and surveys, estimates of cost, the reimbursement of all moneys advanced from whatever source for the payment of any item or items of cost of the Project, and all other expenses necessary or incidental to the acquisition and development of the Project, the financing thereof and the putting of the same in use and operation.

(H) "Council" means the Council of the City of Cordova, as the general legislative authority of the City of Cordova, as the same shall be duly and regularly constituted from time to time.

(I) "Government Obligations" means obligations that are either (i) direct obligations of the United States of America or (ii) obligations of an agency or instrumentality of the United States of America the timely payment of the principal of and interest on which are unconditionally guaranteed by the United States of America

(J) "Loan Agreement" means the Loan Agreement between the City and the Bond Bank concerning the Bonds.

(K) "Registered Owner" means the person named as the registered owner of a Bond in the Bond Register.

(L) "Registrar" means the City Finance Director, or any successor that the City may appoint by resolution.

(M) "Resolution" means this Resolution 01-15-06 of the City.

Section 2. Authorization of Bonds and Purpose of Issuance. For the purpose of providing part of the funds required to pay the Costs of the Project, to provide for original issue discount, if any, and to pay all costs incidental thereto and to the issuance of the Bonds, the City hereby authorizes and determines to issue and sell the Bonds in one or more series in the aggregate principal amount of not to exceed \$2,000,000.

Section 3. Obligation of Bonds. The Bonds shall be direct and general obligations of the City and the full faith and credit of the City are hereby pledged to the payment of the principal of and interest on the Bonds. The City hereby irrevocably pledges and covenants that it will levy and collect taxes upon all taxable property within the City without limitation as to rate or amount, in amounts sufficient, together with other funds legally available therefor, to pay the principal of and interest on the Bonds as the same become due and payable.

Section 4. Designation, Maturities, Interest Rates, and Other Details of Bonds. The Bonds shall be designated "City of Cordova, Alaska, General Obligation Road Bonds." The Bonds shall be in the denomination of \$5,000 or any integral multiple thereof, shall be numbered separately in the manner and with such additional designation as the Registrar deems necessary for purposes of identification, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to the rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

The Bonds shall mature in one or more years commencing no earlier than 2015 and ending no later than 2036. The Bonds shall bear interest from their date, payable commencing on or after July 1, 2015, and semiannually thereafter. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Subject to Section 2 and the remainder of this section, the dated date, the principal and interest payment dates and the record dates for principal and interest payments on the Bonds, the aggregate principal amount of Bonds, and the principal amount of each maturity and the interest rates on the Bonds, shall be determined at the time of execution of the Loan Agreement under Section 17.

Section 5. Optional Redemption. The Bonds, if any, subject to optional redemption by the City, the time or times when such Bonds are subject to optional redemption, the terms upon which such Bonds may be redeemed, and the redemption price or redemption prices for such Bonds, shall be determined at the time of execution of the Loan Agreement under Section 17.

Section 6. Selection of Bonds for Redemption; Notice of Redemption.

(A) Selection of Bonds for Redemption. When the Bond Bank is the Registered Owner of the Bonds, the selection of Bonds to be redeemed shall be made as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, the selection of Bonds to be redeemed shall be made as provided in this subsection (A). If the City redeems at any one time fewer than all of the Bonds of a series having the same maturity date, the particular Bonds or portions of Bonds of such series and maturity to be redeemed shall be selected by lot (or in such other manner determined by the Registrar) in increments of \$5,000. In the case of a Bond of a denomination greater than \$5,000, the City shall treat such Bond as representing such number of separate Bonds each of the denomination of \$5,000 as is obtained by dividing the actual principal amount of such Bond by \$5,000. In the event that only a portion of the principal amount of a Bond is redeemed, upon surrender of such Bond at the office of the Registrar there shall be issued to the Registered Owner, without charge therefor, for the

then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, a Bond or Bonds of like series and maturity and interest rate in any of the denominations authorized herein.

(B) Notice of Redemption. When the Bond Bank is the Registered Owner of the Bonds, notice of any intended redemption of Bonds shall be given as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, notice of any intended redemption of Bonds shall be made as provided in this subsection (B). Notice of redemption shall be mailed not less than 30 nor more than 45 days prior to the date fixed for redemption by first class mail to the Registered Owners of the Bonds to be redeemed at their addresses as they appear on the Bond Register on the day the notice is mailed. Notice of redemption shall be deemed to have been given when the notice is mailed as herein provided, whether or not it is actually received by the Registered Owners. All notices of redemption shall be dated and shall state: (1) the redemption date; (2) the redemption price; (3) if fewer than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office of the Registrar.

Official notice of redemption having been given as aforesaid, Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date, such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as provided herein for the payment of interest. Upon surrender of any Bond for partial redemption, there shall be prepared for the Registered Owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

Each check or other transfer of funds issued to pay the redemption price of Bonds shall bear the CUSIP number, if any, identifying, by maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Section 7. Form of Bond. Each Bond shall be in substantially the following form, with such variations, omissions and insertions as may be required or permitted by this Resolution:

UNITED STATES OF AMERICA  
STATE OF ALASKA  
CITY OF CORDOVA  
(A Municipal Corporation of the State of Alaska)

NO. \_\_\_\_\_ \$ \_\_\_\_\_

GENERAL OBLIGATION ROAD BOND, 2015 SERIES \_\_\_\_

Registered Owner

Principal Amount DOLLARS

The City of Cordova (the "City"), a municipal corporation of the State of Alaska, hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or its registered assigns, the principal amount shown above in the following installments on \_\_\_\_\_ of each of the following years, and to pay interest on such installments from the date hereof, payable on \_\_\_\_\_, 2015 and semiannually thereafter on the \_\_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_ of each year, at the rates per annum as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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When this Bond is owned by the Alaska Municipal Bond Bank (the "Bond Bank"), payment of principal and interest shall be made as provided in the Loan Agreement between the Bond Bank and the City (the "Loan Agreement"). When this Bond is not owned by the Bond Bank, installments of principal and interest on this Bond shall be paid by check or draft mailed by first class mail to the Registered Owner as of the close of business on the \_\_\_\_\_ day of the month \_\_\_\_\_ each installment payment date; provided that the final installment of principal and interest on this Bond shall be payable upon presentation and surrender of this Bond by the Registered Owner at the office of the Registrar. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. Both principal of and interest on this Bond are payable in lawful money of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts.

This Bond is one of the General Obligation School Bonds, 2015 Series \_\_ of the City of Cordova, Alaska, of like tenor and effect except as to interest rate, serial number and maturity, aggregating \$ \_\_\_\_\_ in principal amount, and constituting Bonds authorized for the purpose of paying the cost of road and related capital improvements in the City, and is issued under Resolution 01-15-06 of the City entitled:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION ROAD BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,000,000 TO PROVIDE FUNDS FOR THE PLANNING, DESIGN AND CONSTRUCTION OF ROAD AND RELATED CAPITAL IMPROVEMENTS, FIXING CERTAIN DETAILS OF SUCH BONDS AND AUTHORIZING THEIR SALE.

(the "Resolution").

Installments of principal of this Bond due on and after \_\_\_\_\_, 20\_\_, shall be subject to prepayment on and after \_\_\_\_\_, 20\_\_, at the option of the City (subject to any applicable provisions of the Loan Agreement), in such principal amounts and from such maturities as the City may determine, and by lot within a maturity, at a redemption price equal to the principal amount to be prepaid, plus accrued interest to the date of prepayment.

This Bond is transferable as provided in the Resolution, (i) only upon the bond register of the City, and (ii) upon surrender of this Bond together with a written instrument of transfer duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and maturity shall be

issued to the transferee in exchange therefor as provided in the Resolution and upon the payment of charges, if any, as therein prescribed. The City may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price, if any, hereof and interest due hereon and for all other purposes whatsoever.

This Bond is a general obligation of the City of Cordova, and the full faith and credit of the City are pledged for the payment of the principal of and interest on this Bond as the same shall become due.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts or things required by the constitution or statutes of the State of Alaska and the home rule charter of the City to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed, and that the series of Bonds of which this is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by said constitution, statutes or charter.

IN WITNESS WHEREOF, THE CITY OF CORDOVA, ALASKA, has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal (or a facsimile thereof) to be impressed or otherwise reproduced hereon and attested by the manual or facsimile signature of its Clerk, all as of the \_\_\_\_ day of \_\_\_\_\_ 2015.

\_\_\_\_\_  
Mayor

A T T E S T:

\_\_\_\_\_  
Clerk

[ S E A L ]

Section 8. Execution. The Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor, and its corporate seal (or a facsimile thereof) shall be impressed or otherwise reproduced thereon and attested by the manual or facsimile signature of the City Clerk. The execution of a Bond on behalf of the City by persons who at the time of the execution are duly authorized to hold the proper offices shall be valid and sufficient for all purposes, although any such person shall have ceased to hold office at the time of delivery of the Bond or shall not have held office on the date of the Bond.

Section 9. Payment of Principal and Interest. The Bonds shall be payable in lawful money of the United States of America which at the time of payment is legal tender for the payment of public and private debts. When the Bond Bank is the Registered Owner of the Bonds, payment of principal and interest on the Bonds shall be made as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, installments of principal and interest on the Bonds shall be paid by check mailed by first class mail to the Registered Owner as of the record date for the installment payment at the address appearing on the Bond Register; provided that the final installment of principal and interest on a Bond shall be payable upon presentation and surrender of the Bond by the Registered Owner at the office of the Registrar.

Section 10. Registration. The Bonds shall be issued only in registered form as to both principal and interest. The City designates the City Finance Director as Registrar for the Bonds. The Registrar shall keep, or cause to be kept, the Bond Register at the principal office of the City. The City covenants that, until all Bonds have been surrendered and canceled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code. The City and the Registrar may treat the person in whose name any Bond shall be registered as the absolute owner of such Bond for all purposes, whether or not the Bond shall be overdue, and all payments of principal of and interest on a Bond made to the Registered Owner thereof or upon its order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Registrar shall be affected by any notice to the contrary.

Section 11. Transfer and Exchange. Bonds shall be transferred only upon the books for the registration and transfer of Bonds kept at the office of the Registrar. Upon surrender for transfer or exchange of any Bond at such office, with a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, the City shall execute and deliver an equal aggregate principal amount of Bonds of the same maturity of any authorized denominations, subject to such reasonable regulations as the City may prescribe and upon payment sufficient to reimburse it for any tax, fee or other governmental charge required to be paid in connection with such transfer or exchange. All Bonds surrendered for transfer or exchange shall be canceled by the Registrar.

Section 12. Bonds Mutilated, Destroyed, Stolen or Lost. Upon surrender to the Registrar of a mutilated Bond, the City shall execute and deliver a new Bond of like maturity and principal amount. Upon filing with the Registrar of evidence satisfactory to the City that a Bond has been destroyed, stolen or lost and of the ownership thereof, and upon furnishing the City with indemnity satisfactory to it, the City shall execute and deliver a new Bond of like series, maturity and principal amount. The person requesting the execution and delivery of a new Bond under this section shall comply with such other reasonable regulations as the City may prescribe and pay such expenses as the City may incur in connection therewith.

Section 13. Disposition of the Sale Proceeds of the Bonds. The sale proceeds of the Bonds representing original issue premium on the Bonds shall be applied to pay issuance costs of the Bonds, a portion of the interest due on the Bonds on the first interest payment date for the Bonds, or Costs of the Project, and shall be deposited in such manner, as the City Manager or the City Finance Director may determine. The remaining sale proceeds of the Bonds shall be applied to pay Costs of the Project and issuance costs of the Bonds, and shall be deposited in the appropriate funds or accounts of the City for such purposes.

Section 14. Tax Covenants. The City covenants to comply with any and all applicable requirements set forth in the Code in effect from time to time to the extent that such compliance shall be necessary for the exclusion of the interest on the Bonds from gross income for federal income tax purposes. Without limiting the generality of the foregoing, the City covenants that it will make no use of the proceeds of the Bonds that will cause the Bonds to be "arbitrage bonds" subject to federal income taxation by reason of section 148 of the Code, and that it will not take or permit any action that would cause the Bonds to be "private activity bonds" as defined in Section 141 of the Code.

## Section 15. Amendatory and Supplemental Resolutions.

(A) The Council from time to time and at any time may adopt a resolution or resolutions supplemental hereto, which resolution or resolutions thereafter shall become a part of this Resolution, for any one or more of the following purposes:

(1) To add to the covenants and agreements of the City in this Resolution, other covenants and agreements thereafter to be observed, or to surrender any right or power herein reserved to or conferred upon the City.

(2) To make such provisions for the purpose of curing any ambiguity or curing, correcting or supplementing any defective provision contained in this Resolution or in regard to matters or questions arising under this Resolution as the Council may deem necessary or desirable and not inconsistent with this Resolution and which shall not adversely affect the interests of the Registered Owners of the Bonds.

Any such supplemental resolution may be adopted without the consent of the Registered Owner of any of the Bonds at any time outstanding, notwithstanding any of the provisions of subsection (B) of this section.

(B) With the consent of the Registered Owners of not less than 60 percent in aggregate principal amount of the Bonds at the time outstanding, the Council may adopt a resolution or resolutions supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Resolution or of any supplemental resolution; provided, however, that no such supplemental resolution shall:

(1) Extend the fixed maturity of any of the Bonds, or reduce the rate of interest thereon, or extend the time of payment of any installment of principal or interest from its due date, or reduce the amount of the principal thereof, or reduce any premium payable on the redemption thereof, without the consent of the Registered Owners of each Bond so affected; or

(2) Reduce the aforesaid percentage of Registered Owners of Bonds required to approve any such supplemental resolution without the consent of the Registered Owners of all of the Bonds then outstanding.

It shall not be necessary for the consent of the Registered Owners of the Bonds under this subsection to approve the particular form of any proposed supplemental resolution, but it shall be sufficient if such consent approves the substance thereof.

(C) Upon the adoption of any supplemental resolution under this section, this Resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the City and all Registered Owners of outstanding Bonds shall thereafter be subject in all respects to such modification and amendment, and all the terms and conditions of the supplemental resolution shall be deemed to be part of the terms and conditions of this Resolution for any and all purposes.

(D) Bonds executed and delivered after the adoption of any supplemental resolution under this section may bear a notation as to any matter provided for in such supplemental resolution, and if such supplemental resolution shall so provide, new Bonds modified so as to conform, in the opinion of the City, to any modification of this Resolution contained in any such supplemental resolution may be



prepared by the City and delivered without cost to the Registered Owners of the Bonds then outstanding, upon surrender for cancellation of such Bonds in equal aggregate principal amounts.

Section 16. Defeasance. In the event money and/or non-callable Government Obligations maturing at such times and bearing interest to be earned thereon in amounts sufficient to redeem and retire any or all of the Bonds in accordance with their terms are set aside in a special trust account to effect such redemption or retirement and such moneys and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made to pay or secure the payment of the principal of and interest on such Bonds and such Bonds shall be deemed not to be outstanding.

Section 17. Sale of Bonds. The Bonds shall be sold at negotiated sale to the Bond Bank as provided in the Loan Agreement. Subject to the limitations provided in Sections 2 and 4, each of the Manager and Finance Director is hereby authorized to determine the aggregate principal amount, the principal amount of each maturity, the interest rates, the dated date, the principal and interest payment dates, the record dates for principal and interest payments, and the redemption terms, if any, for the Bonds, and other details of the Bonds; provided that the true interest cost of the Bonds, expressed as an annual rate, does not exceed 3.0 percent. In determining the maturity amounts, interest rates and redemption terms, if any, for the Bonds, the Manager or Finance Director shall take into account those factors which, in that officer's judgment, will result in the lowest true interest cost on the Bonds to their maturity, including without limitation current financial market conditions and current interest rates for obligations comparable in tenor and quality to the Bonds. Based upon the foregoing determinations, each of the Manager and the Finance Director is authorized to execute the Loan Agreement, in substantially the form presented at this meeting.

Section 18. Authority of Officers. The Mayor, the acting Mayor, the Manager, the acting Manager, the Finance Director, the acting Finance Director, the Clerk and the acting Clerk each is authorized and directed to do and perform all things and determine all matters not determined by this Resolution, to the end that the City may carry out its obligations under the Bonds, the Loan Agreement and this Resolution.

Section 19. Prohibited Sale of Bonds. No person, firm or corporation, or any agent or employee thereof, acting as financial consultant to the City under an agreement for payment in connection with the sale of the Bonds is eligible to purchase the Bonds as a member of the original underwriting syndicate either at public or private sale.

Section 20. Ongoing Disclosure. The City acknowledges that, under Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the City may now or in the future be an "obligated person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City shall undertake to provide certain annual financial information and operating data as shall be set forth in the Loan Agreement.

Section 21. Miscellaneous.

(A) All payments made by the City of, or on account of, the principal of or interest on the Bonds shall be made on the several Bonds ratably and in proportion to the amount due thereon, respectively, for principal or interest as the case may be.

(B) No recourse shall be had for the payment of the principal of or the interest on the Bonds or for any claim based thereon or on this Resolution against any member of the Council or officer of the

City or any person executing the Bonds. The Bonds are not and shall not be in any way a debt or liability of the State of Alaska or of any political subdivision thereof, except the City, and do not and shall not create or constitute an indebtedness or obligation, either legal, moral or otherwise, of said state or of any political subdivision thereof, except the City.

Section 22. Severability. If any one or more of the provisions of this Resolution shall be declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this Resolution and shall in no way affect the validity of the other provisions of this Resolution or of the Bonds.

Section 23. Effective Date. This resolution shall become effective upon adoption by the Cordova City Council.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY 2015**

\_\_\_\_\_  
Jim Kacsh, Mayor

ATTEST:

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-07**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA  
ALLOWING THE CORDOVA CENTER COMMITTEE TO SUPPORT BOND  
PROPOSITION 1, WHICH AUTHORIZES THE ISSUANCE OF GENERAL  
OBLIGATION BONDS IN THE AMOUNT NOT TO EXCEED \$3,000,000, TO FINANCE  
COMPLETION OF THE CORDOVA CENTER UPON APPROVAL BY THE VOTERS OF  
THE CITY AT THE REGULAR CITY ELECTION IN MARCH 2015 AS OUTLINED BY  
CITY RESOLUTION 12-14-48**

**WHEREAS**, in Resolution 12-14-48 the City Council authorized Proposition 1 to be put before the citizens of Cordova in the March 2015 election to approve or disapprove issuance of general obligation bonds in the amount not exceed \$3,000,000 to complete construction of the Cordova Center; and

**WHEREAS**, Alaska Statute 15.13.145(b) provides that a municipality may use funds to influence an election only if the funds have been specifically appropriated by ordinance for that purpose; and

**WHEREAS**, the members of the Cordova Center Committee, comprised of two City Councilors and Cordova citizens wish to encourage and facilitate opportunities for the City to publically support approval of Proposition 1; and

**WHEREAS**, it is in the City's best interest to permit Cordova Center Committee members to offer support for Proposition 1 in the course of committee duties; and

**WHEREAS**, if the Committee proposes to use any City money in support of Proposition 1, any such money shall be subject to appropriation by Council via ordinance and in compliance with Alaska laws.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council of the City of Cordova, Alaska by this resolution, does authorize the Cordova Center Committee to offer support of Proposition 1 in the course of the committee's duties but does not authorize expending funds in support of the proposition without further Council action appropriating funds via ordinance.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY, 2015**

\_\_\_\_\_  
Jim Kacsh, Mayor

Attest:

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

**MEMORANDUM**

**TO: MAYOR AND COUNCIL MEMBERS  
CITY OF CORDOVA**

**FROM: THOMAS F. KLINKNER**

**RE: REFUNDING OF 2005 AND 2009 CITY GENERAL OBLIGATION  
BONDS**

**FILE NO.: 401,777.240**

**DATE: JANUARY 15, 2015**

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The City may realize a debt service savings by refunding general obligation bonds that the City issued to the Alaska Municipal Bond Bank in 2005 and 2009. This memorandum accompanies resolutions that authorize bonds to refund each of these prior City bond issues.

Refunding of 2005 Bonds. One bond issue would refund the \$905,000 of the City's 2005 bonds that matures in 2015 through 2019. These bonds may be redeemed on April 1, 2015, at a price equal to their principal amount plus accrued interest. The refunding bonds will be in a principal amount not exceeding \$950,000, an amount sufficient to pay the outstanding principal of the 2005 bonds plus accrued interest, and the cost of issuing the refunding bonds. Although this principal amount exceeds the outstanding principal of the refunded 2005 Bonds the City nonetheless is projected to realize a debt service savings on the refunding, as illustrated in Exhibit A.

Refunding of 2009 Bonds. The other bond issue would refund \$10,230,000 of the City's 2009 Bonds that matures in 2020 through 2029. These bonds may not be called for redemption until February 1, 2019, when they may be redeemed at a price equal to their principal amount plus accrued interest. The proceeds of the refunding bonds will be used to acquire U.S. Treasury securities that will fund an escrow account from which the principal amount of the refunded 2009 Bonds will be paid on their redemption date, and interest on the refunded 2009 bonds will be paid until their redemption date. The refunding bonds will be in a principal amount not exceeding \$12,550,000, which will be sufficient to pay the outstanding principal of the refunded 2009 bonds plus interest that will accrue on those 2009 Bonds to their redemption date, and the cost of issuing the refunding bonds. Although this principal amount exceeds the outstanding principal of the refunded 2009 bonds the City nonetheless is projected to realize a debt service savings on the refunding, as illustrated in Exhibit B.

# SAVINGS

City of Cordova -- Refund GO 2005-A  
Alaska Municipal Bond Bank  
General Obligation Bonds, 2015A Series One (Non-AMT)  
Market Conditions as of January 7, 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 03/18/2015 @ 1.1182415%
04/01/2015	22,625.00		22,625.00		22,615.89
06/30/2015				22,625.00	
10/01/2015	187,625.00	185,413.19	2,211.81		2,198.63
04/01/2016	18,500.00	12,675.00	5,825.00		5,758.09
06/30/2016				8,036.81	
10/01/2016	188,500.00	182,675.00	5,825.00		5,726.07
04/01/2017	14,250.00	10,975.00	3,275.00		3,201.48
06/30/2017				9,100.00	
10/01/2017	194,250.00	185,975.00	8,275.00		8,044.25
04/01/2018	9,750.00	8,350.00	1,400.00		1,353.39
06/30/2018				9,675.00	
10/01/2018	199,750.00	188,350.00	11,400.00		10,959.22
04/01/2019	5,000.00	4,750.00	250.00		239.00
06/30/2019				11,650.00	
10/01/2019	205,000.00	194,750.00	10,250.00		9,744.42
06/30/2020				10,250.00	
	1,045,250.00	973,913.19	71,336.81	71,336.81	69,840.43

## Savings Summary

PV of savings from cash flow	69,840.43
Plus: Refunding funds on hand	1,655.20
Net PV Savings	71,495.63

# SAVINGS

## City of Cordova -- Refund GO 2009-2 Alaska Municipal Bond Bank General Obligation Bonds, 2015A Series One (Non-AMT) Market Conditions as of January 7, 2015

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 03/18/2015 @ 2.4198593%
08/01/2015	284,953.13		284,953.13		282,432.14
10/01/2015		265,375.00	-265,375.00		-261,974.89
02/01/2016	284,953.13		284,953.13		279,055.77
04/01/2016		247,500.00	-247,500.00		-241,408.04
06/30/2016				57,031.26	
08/01/2016	284,953.13		284,953.13		275,719.75
10/01/2016		247,500.00	-247,500.00		-238,522.09
02/01/2017	284,953.13		284,953.13		272,423.62
04/01/2017		247,500.00	-247,500.00		-235,670.64
06/30/2017				74,906.26	
08/01/2017	284,953.13		284,953.13		269,166.89
10/01/2017		247,500.00	-247,500.00		-232,853.28
02/01/2018	284,953.13		284,953.13		265,949.09
04/01/2018		247,500.00	-247,500.00		-230,069.60
06/30/2018				74,906.26	
08/01/2018	284,953.13		284,953.13		262,769.76
10/01/2018		247,500.00	-247,500.00		-227,319.20
02/01/2019	284,953.13		284,953.13		259,628.44
04/01/2019		247,500.00	-247,500.00		-224,601.68
06/30/2019				74,906.26	
08/01/2019	284,953.13		284,953.13		256,524.67
10/01/2019		1,032,500.00	-1,032,500.00		-925,773.46
02/01/2020	1,084,953.13		1,084,953.13		965,036.11
04/01/2020		227,875.00	-227,875.00		-201,877.64
06/30/2020				109,531.26	
08/01/2020	264,953.13		264,953.13		232,851.22
10/01/2020		1,052,875.00	-1,052,875.00		-921,605.88
02/01/2021	1,104,953.13		1,104,953.13		959,467.34
04/01/2021		207,250.00	-207,250.00		-179,242.02
06/30/2021				109,781.26	
08/01/2021	243,953.13		243,953.13		209,300.18
10/01/2021		1,072,250.00	-1,072,250.00		-916,258.95
02/01/2022	1,123,953.13		1,123,953.13		952,770.48
04/01/2022		185,625.00	-185,625.00		-156,724.00
06/30/2022				110,031.26	
08/01/2022	220,853.13		220,853.13		184,978.19
10/01/2022		1,095,625.00	-1,095,625.00		-913,982.46
02/01/2023	1,150,853.13		1,150,853.13		952,387.64
04/01/2023		162,875.00	-162,875.00		-134,247.82
06/30/2023				113,206.26	
08/01/2023	195,859.38		195,859.38		160,145.63
10/01/2023		1,117,875.00	-1,117,875.00		-910,380.46
02/01/2024	1,175,859.38		1,175,859.38		949,954.90
04/01/2024		139,000.00	-139,000.00		-111,846.23
06/30/2024				114,843.76	
08/01/2024	168,909.38		168,909.38		134,827.43
10/01/2024		1,144,000.00	-1,144,000.00		-909,514.15
02/01/2025	1,203,909.38		1,203,909.38		949,500.40
04/01/2025		113,875.00	-113,875.00		-89,451.72
06/30/2025				114,943.76	
08/01/2025	139,800.00		139,800.00		108,939.51
10/01/2025		1,168,875.00	-1,168,875.00		-907,204.64
02/01/2026	1,229,800.00		1,229,800.00		946,868.34
04/01/2026		87,500.00	-87,500.00		-67,099.94
06/30/2026				113,225.00	
08/01/2026	107,100.00		107,100.00		81,474.45
10/01/2026		1,197,500.00	-1,197,500.00		-907,332.50
02/01/2027	1,262,100.00		1,262,100.00		948,642.61
04/01/2027		59,750.00	-59,750.00		-44,730.70
06/30/2027				111,950.00	
08/01/2027	72,450.00		72,450.00		53,805.19
10/01/2027		1,224,750.00	-1,224,750.00		-905,924.80
02/01/2028	1,297,450.00		1,297,450.00		952,035.73
04/01/2028		30,625.00	-30,625.00		-22,381.94
06/30/2028				114,525.00	
08/01/2028	37,231.25		37,231.25		26,992.75
10/01/2028		1,255,625.00	-1,255,625.00		-906,689.12
02/01/2029	1,332,231.25		1,332,231.25		954,324.31
06/30/2029				113,837.50	
	15,981,750.10	14,574,125.00	1,407,625.10	1,407,625.10	1,123,284.69

### Savings Summary

PV of savings from cash flow	1,123,284.69
Plus: Refunding funds on hand	4,582.35
Net PV Savings	1,127,867.04

**CITY OF CORDOVA, ALASKA  
RESOLUTION 01-15-08**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION REFUNDING BONDS IN  
THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$12,550,000 TO REFUND CERTAIN  
OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY, FIXING CERTAIN  
DETAILS OF SUCH BONDS AND AUTHORIZING THEIR SALE**

**WHEREAS**, the City of Cordova, Alaska (the "City") is a home rule city and under Section 11 of Article X of the Alaska Constitution may exercise all legislative power not prohibited by law or the charter of the City; and

**WHEREAS**, there are now outstanding General Obligation School Bonds, 2009 Series A of the City maturing on February 1 in the years 2020 through 2029 in the aggregate principal amount of \$10,230,000 (the "2009 Bonds") issued under Resolution 02-09-08 of the City; and

**WHEREAS**, the Council finds that it is in the best interest of the City to provide for the refunding, including the payment of principal of, and premium and interest on, those maturities of the 2009 Bonds (the "Refunded Bonds") whose refunding the Manager or the Finance Director determines will produce the percentage debt service savings specified in this resolution, by the issuance of general obligation refunding bonds (the "Bonds") in the aggregate principal amount of not to exceed \$12,550,000; and

**WHEREAS**, Article IX, Section 11 of the Alaska Constitution and Cordova Charter Section 6-1 provide that general obligation refunding bonds may be issued without an election, and Section 29.47.410 of the Alaska Statutes provides that the Council by resolution may provide for the form and manner of sale of bonds and notes; and

**WHEREAS**, the Alaska Municipal Bond Bank and the City intend to enter into an Amendatory Loan Agreement, which amends the Loan Agreement dated as of April 1, 2009 between the Alaska Municipal Bond Bank and the City, to provide for the refunding of the Refunded Bonds through their exchange for the Bonds, and related matters; and

**WHEREAS**, the Council finds that it is necessary and appropriate to delegate to the Manager and the Finance Director authority to determine the maturity amounts, interest rates and other details of the Bonds, and to determine other matters that are not provided for in this resolution; and

**NOW, THEREFORE, BE IT RESOLVED:**

Section 1. Definitions. The following terms shall have the following meanings in this resolution:

A. "Amendatory Loan Agreement" means the Amendatory Loan Agreement between the City and the Bond Bank, amending the 2009 Loan Agreement to provide for the refunding of the Refunded Bonds through their exchange for the Bonds, and related matters.

B. "Bond" or "Bonds" means any of the "General Obligation Refunding Bonds" of the City of Cordova, the issuance and sale of which are authorized herein.

C. "Bond Bank" means the Alaska Municipal Bond Bank, a public corporation of the State of Alaska.

D. “Bond Bank Bonds” means general obligation bonds issued by the Bond Bank to refund all or part of its outstanding General Obligation Bonds, 2009 Series Two.

E. “Bond Register” means the registration books maintained by the Registrar, which include the names and addresses of the Registered Owners of the Bonds or their nominees.

F. “City” means the City of Cordova, a municipal corporation of the State of Alaska, organized as a home rule City under Title 29 of the Alaska Statutes.

G. “Code” means the Internal Revenue Code of 1986, as amended from time to time, together with all regulations applicable thereto.

H. “Council” means the Council of the City of Cordova, as the general legislative authority of the City of Cordova, as the same shall be duly and regularly constituted from time to time.

I. “Government Obligations” means obligations that are either (i) direct obligations of the United States of America, or (ii) obligations of an agency or instrumentality of the United States of America the timely payment of the principal of and interest on which are unconditionally guaranteed by the United States of America

J. “Loan Agreement” means the 2009 Loan Agreement, as amended by the Amendatory Loan Agreement.

K. “Refunded Bonds” means the maturities of the 2009 Bonds whose refunding is approved by the Manager or the Finance Director under Section 13.

L. “Registered Owner” means the person named as the registered owner of a Bond in the Bond Register.

M. “Registrar” means the Finance Director, or any successor that the City may appoint by resolution.

N. “Resolution” means this Resolution 01-15-08 of the City.

O. “2009 Loan Agreement” means the Loan Agreement between the City and the Bond Bank dated as of August 1, 2009.

Section 2. Authorization of Bonds and Purpose of Issuance. For the purpose of effecting the refunding by exchange of the Refunded Bonds in the manner set forth in this Resolution and the Amendatory Loan Agreement, and to pay all costs incidental thereto and to the issuance of the Bonds, the City hereby authorizes and determines to issue and sell the Bonds in the aggregate principal amount of not to exceed \$12,550,000.

Section 3. Obligation of Bonds. The Bonds shall be direct and general obligations of the City and the full faith and credit of the City are hereby pledged to the payment of the principal of and interest on the Bonds. The City hereby irrevocably pledges and covenants that it will levy and collect taxes upon all taxable property within the City without limitation as to rate or amount, in amounts sufficient, together with other funds legally available therefor, to pay the principal of and interest on the Bonds as the same become due and payable.

Section 4. Designation, Maturities, Interest Rates, and Other Details of Bonds. The Bonds shall be designated “City of Cordova, Alaska, General Obligation Refunding Bonds.” The Bonds shall be in the denomination of \$5,000 or any integral multiple thereof, shall be numbered separately in the manner and with such additional designation as the Registrar deems necessary for purposes of identification, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to the rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

The Bonds shall mature in one or more years commencing no earlier than 2019 and ending no later than 2029. The Bonds shall bear interest from their date, payable commencing on or after July 1,



2015, and semiannually thereafter. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Subject to Section 2 and the remainder of this section, the aggregate principal amount, the principal amount of each maturity, the interest rates, the dated date, the principal and interest payment dates and the record dates for principal and interest payments on the Bonds shall be determined at the time of execution of the Amendatory Loan Agreement under Section 17.

Section 5. Optional Redemption. The Bonds, if any, subject to optional redemption by the City, the time or times when such Bonds are subject to optional redemption, the terms upon which such Bonds may be redeemed, and the redemption price or redemption prices for such Bonds, shall be determined at the time of execution of the Amendatory Loan Agreement under Section 17.

Section 6. Selection of Bonds for Redemption; Notice of Redemption.

(A) Selection of Bonds for Redemption. When the Bond Bank is the Registered Owner of the Bonds, the selection of Bonds to be redeemed shall be made as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, the selection of Bonds to be redeemed shall be made as provided in this subsection (A). If the City redeems at any one time fewer than all of the Bonds of a series having the same maturity date, the particular Bonds or portions of Bonds of such series and maturity to be redeemed shall be selected by lot (or in such other manner determined by the Registrar) in increments of \$5,000. In the case of a Bond of a denomination greater than \$5,000, the City shall treat such Bond as representing such number of separate Bonds each of the denomination of \$5,000 as is obtained by dividing the actual principal amount of such Bond by \$5,000. In the event that only a portion of the principal amount of a Bond is redeemed, upon surrender of such Bond at the office of the Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, a Bond or Bonds of like maturity and interest rate in any of the denominations authorized herein.

(B) Notice of Redemption. When the Bond Bank is the Registered Owner of the Bonds, notice of any intended redemption of Bonds shall be given as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, notice of any intended redemption of Bonds shall be made as provided in this subsection (B). Notice of redemption shall be mailed not less than 30 nor more than 45 days prior to the date fixed for redemption by first class mail to the Registered Owners of the Bonds to be redeemed at their addresses as they appear on the Bond Register on the day the notice is mailed. Notice of redemption shall be deemed to have been given when the notice is mailed as herein provided, whether or not it is actually received by the Registered Owners. All notices of redemption shall be dated and shall state: (1) the redemption date; (2) the redemption price; (3) if fewer than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office of the Registrar.

Official notice of redemption having been given as aforesaid, Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date, such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as provided herein for the payment of interest. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

Each check or other transfer of funds issued to pay the redemption price of Bonds shall bear the CUSIP number, if any, identifying, by maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Section 7. Form of Bond. Each Bond shall be in substantially the following form, with such variations, omissions and insertions as may be required or permitted by this Resolution:

UNITED STATES OF AMERICA  
STATE OF ALASKA  
CITY OF CORDOVA  
(A Municipal Corporation of the State of Alaska)

NO. \_\_\_\_\_ \$ \_\_\_\_\_  
GENERAL OBLIGATION REFUNDING BOND, 2015 SERIES \_\_

Registered Owner

Principal Amount DOLLARS

The City of Cordova (the “City”), a municipal corporation of the State of Alaska, hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the principal amount shown above in the following installments on \_\_\_\_\_ 1 of each of the following years, and to pay interest on such installments from the date hereof, payable on \_\_\_\_\_, 2015 and semiannually thereafter on the \_\_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_ of each year, at the rates per annum as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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When this Bond is owned by the Alaska Municipal Bond Bank (the “Bond Bank”), payment of principal and interest shall be made as provided in the Loan Agreement between the Bond Bank and the City dated as of April 1, 2009, as amended. When this Bond is not owned by the Bond Bank, installments of principal and interest on this Bond shall be paid by check or draft mailed by first class mail to the Registered Owner as of the close of business on the 15<sup>th</sup> day of the month preceding each installment payment date; provided that the final installment of principal and interest on this Bond shall be payable upon presentation and surrender of this Bond by the Registered Owner at the office of the Registrar. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. Both principal of and interest on this Bond are payable in lawful money of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts.

This Bond is one of the General Obligation Refunding Bonds, 2015 Series \_\_ of the City of Cordova, Alaska, of like tenor and effect except as to interest rate, serial number and maturity, aggregating \$\_\_\_\_\_ in principal amount, and constituting Bonds authorized for the purpose of refunding certain general obligation bonds issued by the City, and is issued under Resolution 01-15-08 of the City entitled:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY TO ISSUE GENERAL OBLIGATION REFUNDING BONDS IN THE

PRINCIPAL AMOUNT OF NOT TO EXCEED \$12,550,000 TO REFUND CERTAIN OUTSTANDING GENERAL OBLIGATION BONDS OF THE CITY, FIXING CERTAIN DETAILS OF SUCH BONDS AND AUTHORIZING THEIR SALE.

(the "Resolution").

Installments of principal of this Bond due on and after \_\_\_\_\_, 20\_\_, shall be subject to prepayment on and after \_\_\_\_\_, 20\_\_, at the option of the City (subject to any applicable provisions of the Loan Agreement), in such principal amounts and from such maturities as the City may determine, and by lot within a maturity, at a redemption price equal to the principal amount to be prepaid, plus accrued interest to the date of prepayment.

This Bond is transferable as provided in the Resolution, (i) only upon the bond register of the City, and (ii) upon surrender of this Bond together with a written instrument of transfer duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and maturity shall be issued to the transferee in exchange therefor as provided in the Resolution and upon the payment of charges, if any, as therein prescribed. The City may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price, if any, hereof and interest due hereon and for all other purposes whatsoever.

This Bond is a general obligation of the City of Cordova and the full faith and credit of the City are pledged for the payment of the principal of and interest on this Bond as the same shall become due.

IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts or things required by the constitution or statutes of the State of Alaska and the home rule charter of the City to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed, and that the series of Bonds of which this is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by said constitution, statutes or charter.

IN WITNESS WHEREOF, THE CITY OF CORDOVA, ALASKA, has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal (or a facsimile thereof) to be impressed or otherwise reproduced hereon and attested by the manual or facsimile signature of its Clerk, all as of the \_\_\_\_ day of \_\_\_\_\_ 2015.

\_\_\_\_\_  
Mayor

A T T E S T:  
  
\_\_\_\_\_  
Clerk

[ S E A L ]

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address, zip code and Social Security number or other tax identification number of Transferee) \_\_\_\_

\_\_\_\_\_  
this Bond and irrevocably constitutes and appoints \_\_\_\_\_

attorney to transfer this Bond on the Bond Register, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed: \_\_\_\_\_

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of this Bond.

Section 8. Execution. The Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor, and its corporate seal (or a facsimile thereof) shall be impressed or otherwise reproduced thereon and attested by the manual or facsimile signature of the City Clerk. The execution of a Bond on behalf of the City by persons who at the time of the execution are duly authorized to hold the proper offices shall be valid and sufficient for all purposes, although any such person shall have ceased to hold office at the time of delivery of the Bond or shall not have held office on the date of the Bond.

Section 9. Payment of Principal and Interest. The Bonds shall be payable in lawful money of the United States of America which at the time of payment is legal tender for the payment of public and private debts. When the Bond Bank is the Registered Owner of the Bonds, payment of principal and interest on the Bonds shall be made as provided in the Loan Agreement. When the Bond Bank is not the Registered Owner of the Bonds, installments of principal and interest on the Bonds shall be paid by check mailed by first class mail to the Registered Owner as of the record date for the installment payment at the address appearing on the Bond Register; provided that the final installment of principal and interest on a Bond shall be payable upon presentation and surrender of the Bond by the Registered Owner at the office of the Registrar.

Section 10. Registration. The Bonds shall be issued only in registered form as to both principal and interest. The City designates the Finance Director as Registrar for the Bonds. The Registrar shall keep, or cause to be kept, the Bond Register at the principal office of the City. The City covenants that, until all Bonds have been surrendered and canceled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code. The City and the Registrar may treat the person in whose name any Bond shall be registered as the absolute owner of such Bond for all purposes, whether or not the Bond shall be overdue, and all payments of principal of and interest on a Bond made to the Registered Owner thereof or upon its order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Registrar shall be affected by any notice to the contrary.

Section 11. Transfer and Exchange. Bonds shall be transferred only upon the books for the registration and transfer of Bonds kept at the office of the Registrar. Upon surrender for transfer or exchange of any Bond at such office, with a written instrument of transfer or authorization for exchange in form and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner or the duly authorized attorney of the Registered Owner, the City shall execute and deliver an equal aggregate principal amount of Bonds of the same maturity of any authorized denominations, subject to such reasonable regulations as the City may prescribe and upon payment sufficient to reimburse it for any tax, fee or other governmental charge required to be paid in connection with such transfer or exchange. All Bonds surrendered for transfer or exchange shall be canceled by the Registrar.

Section 12. Bonds Mutilated, Destroyed, Stolen or Lost. Upon surrender to the Registrar of a mutilated Bond, the City shall execute and deliver a new Bond of like maturity and principal amount. Upon filing with the Registrar of evidence satisfactory to the City that a Bond has been destroyed, stolen or lost and of the ownership thereof, and upon furnishing the City with indemnity satisfactory to it, the City shall execute and deliver a new Bond of like maturity and principal amount. The person requesting the execution and delivery of a new Bond under this section shall comply with such other reasonable regulations as the City may prescribe and pay such expenses as the City may incur in connection therewith.

Section 13. Designation of Refunded Bonds. The Manager and the Finance Director each is authorized to designate which, if any, maturities of the 2009 Bonds authorized to be refunded in this Resolution shall be refunded, provided that the refunding of the 2009 Bonds so designated shall realize a debt service savings in the aggregate of at least three percent of their principal amount, net of all issuance costs and underwriting discount, on a present value basis.

Section 14. Tax Covenants. The City covenants to comply with any and all applicable requirements set forth in the Code in effect from time to time to the extent that such compliance shall be necessary for the exclusion of the interest on the Bonds from gross income for federal income tax purposes. Without limiting the generality of the foregoing, the City covenants that it will make no use of the proceeds of the Bonds that will cause the Bonds to be “arbitrage bonds” subject to federal income taxation by reason of section 148 of the Code, and that it will not take or permit any action that would cause the Bonds to be “private activity bonds” as defined in Section 141 of the Code.

Section 15. Amendatory and Supplemental Resolutions.

A. The Council from time to time and at any time may adopt a resolution or resolutions supplemental hereto, which resolution or resolutions thereafter shall become a part of this Resolution, for any one or more of the following purposes:

1. To add to the covenants and agreements of the City in this Resolution other covenants and agreements thereafter to be observed, or to surrender any right or power herein reserved to or conferred upon the City.

2. To make such provisions for the purpose of curing any ambiguities or of curing, correcting or supplementing any defective provision contained in this Resolution or in regard to matters or questions arising under this Resolution as the Council may deem necessary or desirable and not inconsistent with this Resolution and which shall not adversely affect the interests of the Registered Owners of the Bonds.

Any such supplemental resolution may be adopted without the consent of the Registered Owner of any of the Bonds at any time outstanding, notwithstanding any of the provisions of subsection B of this section.

B. With the consent of the Registered Owners of not less than 60 percent in aggregate principal amount of the Bonds at the time outstanding, the Council may adopt a resolution or resolutions supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Resolution or of any supplemental resolution; provided, however, that no such supplemental resolution shall:

1. Extend the fixed maturity of any of the Bonds, or reduce the rate of interest thereon, or extend the time of payments of interest from their due date, or reduce the amount of the principal thereof, or reduce any premium payable on the redemption thereof, without the consent of the Registered Owners of each Bond so affected; or

2. Reduce the aforesaid percentage of Registered Owners of Bonds required to approve any such supplemental resolution without the consent of the Registered Owners of all of the Bonds then outstanding.

It shall not be necessary for the consent of the Registered Owners of the Bonds under this subsection to approve the particular form of any proposed supplemental resolution, but it shall be sufficient if such consent approves the substance thereof.

C. Upon the adoption of any supplemental resolution under this section, this Resolution shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the City and all Registered Owners of outstanding Bonds shall thereafter be subject in all respects to such modification and amendment, and all the terms and conditions of the supplemental resolution shall be deemed to be part of the terms and conditions of this Resolution for any and all purposes.

D. Bonds executed and delivered after the execution of any supplemental resolution adopted under this section may bear a notation as to any matter provided for in such supplemental resolution, and if such supplemental resolution shall so provide, new Bonds modified so as to conform, in the opinion of the City, to any modification of this Resolution contained in any such supplemental resolution may be prepared by the City and delivered without cost to the Registered Owners of the Bonds then outstanding, upon surrender for cancellation of such Bonds in equal aggregate principal amounts.

Section 16. Defeasance. In the event money and/or non-callable Government Obligations maturing at such times and bearing interest to be earned thereon in amounts sufficient to redeem and retire any or all of the Bonds in accordance with their terms are set aside in a special trust account to effect such redemption or retirement and such moneys and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made to pay or secure the payment of the principal of and interest on such Bonds and such Bonds shall be deemed not to be outstanding.

Section 17. Exchange of Bonds; Amendatory Loan Agreement. The Bonds shall be delivered to the Bond Bank in exchange for the Refunded Bonds. Subject to the limitations provided in Sections 2 and 4, each of the Manager and the Finance Director is hereby authorized to determine the aggregate principal amount, maturity amounts, interest rates, yields, dated date, principal and interest payment dates, record dates for principal and interest payments, and other details of the Bonds; provided that: (i) the principal amount of each maturity of the Bonds shall not exceed the principal amount of the portion of the corresponding maturity of the Bond Bank Bonds that is allocated to the making of a loan to the City; and (ii) the interest rate on each maturity of the Bonds shall not exceed the interest rate on the corresponding maturity of the Bond Bank Bonds. Based upon the foregoing determinations, the Manager and the Finance Director are each authorized to negotiate and execute the Amendatory Loan Agreement.

Section 18. Authority of Officers. The Mayor, the acting Mayor, the Manager, the acting Manager, the Finance Director, the acting Finance Director, the Clerk and the acting Clerk each is authorized and directed to do and perform all things and determine all matters not determined by this Resolution, to the end that the City may carry out its obligations under the Bonds, the Loan Agreement and this Resolution.

Section 19. Prohibited Sale of Bonds. No person, firm or corporation, or any agent or employee thereof, acting as financial consultant to the City under an agreement for payment in

connection with the sale of the Bonds, is eligible to purchase the Bonds as a member of the original underwriting syndicate either at public or private sale.

Section 20. Ongoing Disclosure. The City acknowledges that, under Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the City may now or in the future be an “obligated person” with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City shall enter into a continuing disclosure agreement and undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement.

Section 21. Miscellaneous.

A. All payments made by the City of, or on account of, the principal of or interest on the Bonds shall be made on the several Bonds ratably and in proportion to the amount due thereon, respectively, for principal or interest as the case may be.

B. No recourse shall be had for the payment of the principal of or the interest on the Bonds or for any claim based thereon or on this Resolution against any member of the Council or officer of the City or any person executing the Bonds. The Bonds are not and shall not be in any way a debt or liability of the State of Alaska or of any political subdivision thereof, except the City, and do not and shall not create or constitute an indebtedness or obligation, either legal, moral or otherwise, of said state or of any political subdivision thereof, except the City.

Section 22. Severability. If any one or more of the provisions of this Resolution shall be declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this Resolution and shall in no way affect the validity of the other provisions of this Resolution or of the Bonds.

Section 23. Effective Date. This resolution shall become effective upon adoption by the Cordova City Council.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF JANUARY 2015**

\_\_\_\_\_  
Jim Kacsh, Mayor

ATTEST:

\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

**CITY COUNCIL PUBLIC HEARING  
DECEMBER 17, 2014 @ 6:30 PM  
LIBRARY MEETING ROOM  
MINUTES**

**A. CALL TO ORDER**

*Mayor James Kacsh* called the Council public hearing to order at 6:30 pm on December 17, 2014, in the Library Meeting Room.

**B. ROLL CALL**

Present for roll call were *Mayor James Kacsh* and Council members *Kristin Carpenter, Bret Bradford, Hayley Hoover, Dave Reggiani* and *James Burton*. Council member *Tim Joyce* was present via teleconference. Also present were City Manager *Randy Robertson*, City Clerk *Susan Bourgeois* and Deputy City Clerk *Tina Hammer*.

**C. PUBLIC HEARING**

1. Resolution 12-14-53 a resolution of the City Council of the City of Cordova, Alaska adopting service fees, rates and charges for the 2015 calendar budget

2. Resolution 12-14-54 a resolution of the City Council of the City of Cordova, Alaska, adopting an operating budget for fiscal year 2015

*Mayor Kacsh* opened the hearing up for public comment; there was no public comment.

*M/Reggiani S/Bradford* to recess at 6:31 pm until 6:50 pm.

Vote on motion: 5 yeas, 0 nays. Motion passes.

At 6:51 pm *Mayor Kacsh* called the public hearing back to order and asked if there was any further public comment on the resolutions. There was none.

**D. ADJOURNMENT**

*M/Bradford S/Burton* to adjourn the Public Hearing

Hearing no objection, the Public Hearing was adjourned at 6:52 pm.

Approved: January 7, 2015

Attest: \_\_\_\_\_

Tina Hammer, Deputy City Clerk



**CITY COUNCIL REGULAR MEETING  
DECEMBER 17, 2014 @ 7:00 PM  
LIBRARY MEETING ROOM  
MINUTES**

**A. CALL TO ORDER**

**Mayor James Kacsh** called the Council Regular Meeting to order at 7:00 pm on December 17, 2014, in the Library Meeting Room.

**B. INVOCATION AND PLEDGE OF ALLEGIANCE**

**Mayor James Kacsh** led the audience in the Pledge of Allegiance.

**C. ROLL CALL**

Present for roll call were **Mayor James Kacsh** and Council members **Kristin Carpenter**, **Bret Bradford**, **Hayley Hoover**, **Dave Reggiani** and **James Burton**. Council members **Tom Bailer** and **Tim Joyce** were present via teleconference. Also present was Student Council Representative **Steven Swartzbart**, City Manager **Randy Robertson**, City Clerk **Susan Bourgeois** and Deputy City Clerk **Tina Hammer**.

**D. APPROVAL OF REGULAR AGENDA**

**M/Reggiani S/Burton** to approve the Regular Agenda.

**Mayor Kacsh** moved to amend the agenda by adding **Sean McCallister** as a guest speaker and moving item 19 to after the executive session.

Vote on motion: 7 yeas, 0 nays. Hoover-yes; Bradford-yes; Burton-yes; Joyce-yes; Carpenter-yes; Bailer-yes; Reggiani-yes and Swartzbart-yes. Motion was approved.

**E. DISCLOSURES OF CONFLICTS OF INTEREST**

**Burton** said there is a possible conflict with him on item 24. He said that Trident Seafoods has submitted a proposal and he fishes for them. **Mayor Kacsh** said that although he sells his fish to Trident, he does not think **Burton** has a conflict. Council did not object. **Hoover** declared a possible conflict of interest on items 24 and 25 as she works for the Prince William Sound Science Center. **Mayor Kacsh** agreed and Council concurred. **Carpenter** said that although earlier in the year she declared she had a conflict of interest with item 24, the situation has changed and she no longer feels she has a conflict. **Joyce** pointed out that **Reggiani's** corporation also sells fish to Trident and needed to be considered for a conflict of interest. **Reggiani** stated as general manager of PWSAC, cost recovery fish is sold to every processor in the region. The executive committee of the board of directors makes the decision who PWSAC sells their fish to and he does not believe he has a conflict of interest. **Mayor Kacsh** agreed that he does not have a conflict of interest. **Carpenter** pointed out that three people on Council receive money from one of the potential bidders yet only one person was determined to have a conflict of interest. **Mayor Kacsh** felt **Hoover** has a conflict of interest as she is directly employed by PWSSC whereas many people do business with the processors in some way, therefore, it's not a direct impact. Council concurred.

**M/Bradford S/Reggiani** for a three minute recess. Hearing no objection the meeting was recessed to allow the City attorney **Holly Wells** to call in via teleconference.

**F. COMMUNICATIONS BY AND PETITIONS FROM VISITORS**

1. Guest Speaker – **Sean McCallister** of Providence Health and Services Alaska. He was here to address concerns about the recent amendment to the Providence/Cordova management agreement. The selection and subsequent hiring of **Mr. Sundby** to serve as Cordova Community Medical Center's administrator was the result of a collaborative and joint decision making process between Providence, HSB and the City of Cordova leadership. Upon hiring of **Mr. Sundby** the attorneys from both parties agreed that amending the management agreement was necessary primarily from a legal standpoint since Providence no longer employed the administrator. He would like to report the medical center is doing well and is thriving under **Mr. Sundby's** leadership and Providence has a great deal of confidence in his ability to serve as the

administrator. Morale has increased, there has been many process improvement and increase stability in general especially around the financial aspect of the hospital and from a regulatory standpoint. There has been physician recruiting success and a doctor has recently signed a contract to reside and work in Cordova permanently. He asked for patience as it will take time to figure out the right kind of agreement moving forward. From a legal standpoint we can't have a management agreement but he would like the opportunity to sit down with the Providence attorney, the City attorney, City leadership and Providence leadership to talk through it. The existing agreement doesn't expire until March 1, 2015. Cordova is not receiving any less support at this point and Providence is committed to making sure health care is successful here. **Joyce** commented that with the amendment he would like to see Providence still have some manner of authority but didn't know if that was in the cards. He asked if the amendment can be written so Providence is still managing the hospital. **McCallister** thinks that is a question for legal counsel but is open for discussion. The reason for the amendment is because both parties are out of compliance. **Reggiani** asked if the amendment had been executed. **McCallister** was unsure of the status. **Reggiani** wanted the employment status of **Dr. Sundby** clarified. **McCallister** stated that **Sundby** is employed by CCMC as the interim administrator, an additional role he has taken on. Until the amendment is signed Providence is still actively managing CCMC. In the absence of an employed administrator Providence is unable to fulfill some of the terms and commitments within the existing management agreement.

## 2. Audience comments regarding agenda items

**Katrina Hoffman** of 301 South Second Street, commented on items 24 & 25. She stated that the Science Center is the highest bidder on both of the lots up for disposal along with being the highest scoring bidder using planning and zoning scoring matrix. She requested that Council reconsider the recommendation from Planning and Zoning and sell the impound lot to the Science Center. She stated the Science Center is a 25 year old marine dependent business with an annual budget of 5 million dollars which deserves some space in the community where they are not a renter.

**John Harvill** of 701 Railroad, spoke on agenda item 17. He stated that with some creative thinking the employment status of **Dr. Sundby** can be resolved. He believed the hospital should be managed by professionals and is concerned we could lose the administrator.

**Robert Beedle** of 609 Spruce Street, agreed with **Mr. Harvill's** comments regarding the hospital administrator.

**Mark Frohnappfel** of 828 Woodland Drive, supports **Dr. Sundby** as the hospital administrator. He stated that the community of Cordova wants an outside source such as Providence to run the hospital.

**Sandra King** of 511 Fourth Street, she felt Mobile Grid was vital to the community and hoped there was enough land to accommodate both Trident's needs and the **Schultz's**.

**Osa Schultz** of 109 Council, addressed the disposal of the lot she currently leases from the city. **Schultz** read a letter to council giving them a synopsis of Mobile Grid from 1990 to present. She attached a client list and letters of support. She requested Council carefully consider the long term affect and advantages of supporting her proposal. Lot 2, Block 7 is vital to her business and she felt it would not survive if it was lost. **Schultz** was concerned that two members of Council sit on the Planning and Zoning Commission and requested the decision be addressed in a fair manner.

**Danny Carpenter** of 507 Fourth Street, spoke in support of Mobile Grid and gave an account of how they help this community. He hoped Council would consider Mobile Grid's proposal or makes something available to them to keep them in business.

## 3. Chairpersons and Representatives of Boards and Commissions - Harbor, HSB, Parks & Rec, P&Z, School Board

**Burton** stated Harbor commission in their last meeting discussed shipyard building going to a private company in town but still in the initial phase.

**Carpenter** said there was no HSB meeting but recognized the concern over the contract with Providence. She summarized the process used to hire **Dr. Sundby** as administrator. They are trying to find a contract that meets both Providence and CCMC's needs. HSB is planning on a workshop to address public concerns and

to get community input. **Dr. Sundby** stated he liked working for **McCallister** and Providence and he would like to continue to do so. **Reggiani** asked why HSB and the City Manager were involved in the administrator interviewing process. **Carpenter** stated that Providence wanted a collaborative relationship with the City and the management contract is with the City and Providence. **Reggiani** felt moving forward the roles should be clarified between HSB and Council. He does not want to get in the way of Providence's management of CCMC.

**Reggiani** said P&Z had a meeting regarding the land disposal proposals that are in front of Council tonight. They are working on Chapter 16 of the Code revisions.

**Bradford** said School Board met last week but he was unable to attend as he was in a budget meeting.

Cordova School Board president **Jewell**, stated there is an approved contract for the temporary interim superintendent who will now remain until June 30, 2015. The Alaska Association of School Boards is receiving applications until a January 30, 2015 for the superintendent opening. They will start reviewing applications in February and begin to interview toward the end of the month. **Jewell** also stated that she and **Altermott** will both be serving as liaisons between the School Board and City Council. **Mayor Kacsh** offered them a chair at the table and expressed the importance of a representative from the school board.

4. Student Council Representative **Steven Swartzbart** reported that the high school basketball team had home games with Homer this past weekend, and will be traveling to Valdez this Friday. **Jed Sapp** and **Cody Howard** both competed in the state wrestling competition. The senior class went to the elementary school to host a Christmas party for the Kindergarteners. All classes competed in a decorating event called Deck the Halls, which was won by the junior class. Christmas break begins next week.

## **G. APPROVAL OF CONSENT CALENDAR**

**Mayor Kacsh** informed Council that the consent calendar was before them.

5. Resolution 12-14-51 a resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to enter in to a two year agreement with John W. Bitney for consulting services in the amount of Fifty Thousand dollars (\$50,000) per year plus reasonable expenses

6. Resolution 12-14-52 a resolution of the City Council of the City of Cordova, Alaska, approving the site plan from Carbon Neutral Alternatives to construct a 1,352 sq. ft. Building for Harborside Pizza on Lot 8, Block 2, South Fill Development Park

7. Resolution 12-14-55 a resolution of the City Council of the City of Cordova, Alaska, designating capital improvement projects

8. **Mayor Kacsh** read the Proclamation of Appreciation for EJ Cheshier

Vote on Consent Calendar: 7 yeas, 0 nays. Carpenter-yes; Hoover-yes; Joyce-yes; Bailer-yes; Burton-yes; Reggiani-yes; Bradford-yes and Swartzbart-yes. Consent calendar was approved.

## **H. APPROVAL OF MINUTES**

**M/Reggiani S/Burton** to approve the Minutes.

9. Regular Meeting Minutes 12-3-14

Vote on motion: 7 yeas, 0 nays. Joyce-yes; Bailer-yes; Burton-yes; Hoover-yes; Reggiani-yes; Bradford-yes; Carpenter-yes and Swartzbart-yes. Motion was approved.

## **I. CONSIDERATION OF BIDS - none**

## **J. REPORTS OF OFFICERS**

10. Mayor's Report – **Mayor Kacsh** said he had nothing to report. He talked with several individuals about Providence and Health Care in Cordova and has only heard positive feedback.

11. Manager's Report –**Robertson** reported that he's initiated the process with the State of Alaska to look at tideland acquisition.

- a. Cordova Center update report - **Rich Rogers** reported that contractors are leaving for a two-week holiday break. He summarized the weekly update which was in the council packet. This week concrete work was done and the building is connected to City water service. The architect was

here on Monday to work out details with the contractor directly. **Cathy Sherman** also reported that the capital campaign has now raised \$134,210. She pointed out that she included in Council's packet more details from the Cordova Center committee which will be meeting the next day at noon on the fee and rates schedule.

12. City Clerk's Report - **Bourgeois** did not have anything to report on.

## K. CORRESPONDENCE

**Reggiani** thanked the staff for putting together the letters for **Governor Walker**. He also appreciated hearing comments from **Mrs. Kallander** regarding CCMC. He believed that it would be appropriate for a motion to rescind resolution 12-14-47 to allow the community more input, but he cannot make a motion as he was not a council member on the prevailing side. **Joyce** commented that to make a motion to rescind the resolution would be out of order. **Bailer** wondered if a motion to rescind could be made then rescheduled for a following meeting. **Mayor Kacsh** is unsure, and asked **Bourgeois'** opinion, who said she would need a recess to look into rescind.

**M/Reggiani S/Burton** to recess for three minutes.

**Mayor Kacsh** called the meeting back to order to take up the question on a motion to rescind Resolution 12-14-47. **Mayor Kacsh** stated the amendment, approved by the resolution, has not yet been signed, with a motion and a second to rescind 12-14-47, they could discuss the resolution tonight. The motion would have to pass with a two-thirds majority. Another option for Council would be to direct staff to bring the resolution back at the next meeting. **Joyce's** preference is to bring the resolution back as he feels there are some parliamentary issues and that nothing should be signed until further discussion. **Mayor Kacsh** agreed with that recommendation for council; for the benefit of public notice. **Hoover** agreed with what was being said, but is not sure how to act on it. **Bourgeois** suggested that council direct the manager to not sign the amendment until the resolution comes before them at the next meeting, but Council could also opt to rescind it tonight. **Reggiani** agreed with **Bourgeois** on a two-thirds majority vote. **Bourgeois** also stated that anyone could make the motion to rescind. **Bourgeois** asked City Attorney **Holly Wells** via teleconference if she agreed that rescinding a motion from a previous meeting is allowed without being publicly noticed. **Holly** agreed that a motion to rescind is valid. Council could also make a motion to withdraw authority to approve the amendment.

**M/Bradford S/Reggiani** to rescind Resolution 12-14-47.

**Bradford** said there are some contract issues that need to be dealt with and then the amendment should be brought back. **Reggiani** felt there was additional information that was needed and that Providence also needs time to review it. He does not think the amendment is right for execution right now. It would be valuable to get community input to gain a better understanding of what both parties want. **Hoover** agreed that there needs to be more discussion from the community to gain a more thorough understanding. **Joyce** indicated that after listening to **McCallister** tonight it would be appropriate to rescind the action taken. They need more information to make a more informed decision. **Burton** said that he's thankful for the direction things are moving and would like to echo the comments that have already been made.

Vote on rescinding Resolution 12-14-47: 7 yeas, 0 nays. Carpenter-yes; Bradford-yes; Joyce-yes; Hoover-yes; Burton-yes; Reggiani-yes and Bailer-yes. The motion passed and the resolution was rescinded.

13. Letter to Governor Walker 12-05-14

14. Letter to Representative Stutes 12-05-14

15. Letter to US DoT in re Alaska Airlines EAS 12-04-14

16. Letter from Rasmuson in re grant award 11-20-14

17. Email from Patti Kallander in re Providence Contract 12-10-14

18. Letter from Schultz re Lot 2 Block 7 North Fill Development Park

## L. ORDINANCES AND RESOLUTIONS

Item 19 had been placed after the executive session during approval of the agenda.

~~19. Resolution 12-14-50 a resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to use \$1,300,000 from the UBS line of credit account to fund the completion of Phase 2 of the Cordova Center~~

20. Resolution 12-14-53 a resolution of the City Council of the City of Cordova, Alaska, adopting service fees, rates and charges for the 2015 calendar budget

**M/Bradford S/Burton** to approve Resolution 12-14-53 a resolution of the City Council of the City of Cordova, Alaska, adopting service fees, rates and charges for the 2015 calendar budget.

**Bradford** questioned **Rogers** about the asphalt and chip-seal fee increase from \$10/s.f. to \$60/s.f. **Rogers** stated he is unsure why the packet says \$60 as the permit still states \$10/s.f. **Joyce** asked which figure is used and **Rogers** responded the \$10 amount. **Joyce** asked if it needs to be changed to \$60 or some other amount, and **Rogers** replied somewhere less than \$60. **Joyce** thought they should decide on a number and **Robertson** suggested \$15.

**M/Joyce S/Burton** to amend both numbers of service fees for patching chip-seal roads and patching asphalt roads from \$60/s.f. to \$15/s.f.

**Bradford** wanted to insure that \$15 would cover the costs to patch. **Rogers** said the price was set at \$10 and there was discussion on moving that price up. He is satisfied with the \$15 amount.

Vote on motion to amend: 7 yeas, 0 nays. Hoover-yes; Carpenter-yes; Burton-yes; Bradford-yes; Bailer-yes; Reggiani-yes and Joyce-yes. Motion was approved.

Vote on main motion: 7 yeas, 0 nays. Bradford-yes; Reggiani-yes; Hoover-yes; Carpenter-yes; Joyce-yes; Bailer-yes and Burton-yes. Motion was approved.

21. Resolution 12-14-54 a resolution of the City Council of the City of Cordova, Alaska, adopting an operating and capital budget for fiscal year 2015 and appropriating the amount of \$15,239,320 as summarized pursuant to the following table

**M/Reggiani S/Burton** to approve Resolution 12-14-54 a resolution of the City Council of the City of Cordova, Alaska, adopting an operating and capital budget for fiscal year 2015 and appropriating the amount of \$15,239,320.

**Reggiani** said he noticed a few adjustments in the budget after the last workshop and would like **Robertson** or **Stavig** to address them. He referred to the Bidarki entrance fee moving up from \$50,000 to \$60,000 and the sale of property and equipment was moved up from \$5,000 to \$10,000. **Stavig** responded that these are more realistic numbers. **Reggiani** continued on with miscellaneous revenue being increased by about \$54,000. **Stavig** responded that a substantial part of that revenue is an insurance rebate from our insurance provider. Which is just one of the many miscellaneous things that are expected to come back and drop into the general revenue fund. **Reggiani** pointed out salary and wages dropped \$25,000 under facilities maintenance from the last budget workshop, he assumes that's part of what was moved over or shared with the Cordova Center. He referred to a discrepancy in the inter-fund transfers in, a transfer of \$50,000 from the general fund reserve, he doesn't see a transfer out of the general fund. He asked if that was the \$50,000 for the feasibility study for Crater Lake. **Stavig** said Council directed that money to come from surplus we would have from the 2014 year. **Burton** recalled that at the final budget work session the \$50,000 that would roll in to the reserves this year and using it as a lump sum match with CEC next year. **Reggiani** asked if there was any consideration of using the water enterprise fund. **Mayor Kacsh** did not believe that it was discussed at that time. In his opinion there should be a transfer out from general fund reserves with Councils understanding it's because we put the money in. **Reggiani** agreed not to roll 2014 money into 2015 money. He also pointed out that putting in a transfer out would result in a non-balanced budget that could not be passed. **Mayor Kacsh** suggested to change the transfer from general fund reserves listed at \$250,000 to \$200,000, and the extra \$50,000 would be moved to a transfer out. **Reggiani** asked if we can recognize the \$50,000 as revenue.

**M/Reggiani S/Burton** to amend the amount anticipated for the fisheries business tax from \$1.2 million to \$1.25 million on the budget worksheet and recognize the \$50,000 transferring to capitol project fund #401. Vote on motion to amend: 7 yeas, 0 nays. Joyce-yes; Burton-yes; Hoover-yes; Reggiani-yes; Carpenter-yes; Bradford-yes and Bailer-yes. Motion was approved.

**Reggiani** expressed his concern for the assumption about the forest receipts, and wants to make sure there's commitment behind the numbers we're providing. He suggested having a plan to react if the forest receipts don't come through. **Mayor Kacsh** pointed out that it is not currently in the federal budget, and said that the options include leaving the estimated number or dropping it down to zero. **Robertson** said in discussions with Superintendent **Rich Carlson** we both know we should be prepared with an alternative. He also brought up a goal and vision planning session that would take place once the verdict had been received on whether or not the forest receipt money comes through. **Mayor Kacsh** felt that if council approves the budget, they're making a commitment to the school to provide that money regardless of whether or not they receive forest receipts. **Bailer** said he supports the budget but commented that he and others had interest in phasing out some positions at the City. **Reggiani** asked **Robertson** if there were any new positions in this budget, and **Robertson** replied that there are not. **Reggiani** asked for clarification if there will be new staff when the Cordova Center opens, and **Robertson** confirmed that there will not. **Bailer** said that he was referring to a report that suggested two new positions and a half time position for the library once the Cordova Center was open, but is pleased to hear that those will not be coming through.

Vote on main motion: 7 yeas, 0 nays. Hoover-yes; Joyce-yes; Bradford-yes; Burton-yes; Carpenter-yes; Bailer-yes and Reggiani-yes. Motion was approved.

## **M. UNFINISHED BUSINESS**

### **22. Winters' land issue request**

**M/Carpenter S/Burton** to direct the City Manager to dispose of a portion of Lot 13 Block 5 and a portion of Tract A, Odiak Park Subdivision by direct negotiation with Anne and Ron Winters in order to meet all the required setbacks of the Medium Residential Zoning District.

**Carpenter** proposed that instead of selling the piece of land designated by the rectangular box on the drawing, that the line is drawn closer to the garage so they get only the setback they need. **Reggiani** asked **Carpenter** if she proposes there be five feet around the garage instead of a foot. **Carpenter** responded that it needs to be five feet on one side and fifteen on the other. **Sam Greenwood** pointed out that it is filled material to the corner of the garage. If that's not included in the sale, they're using property that isn't theirs because it's filled. **Carpenter** said that the original reason Council agreed to only sell them a foot was council was setting a precedent. She wants to sell only the minimum land needed to make the lot conform regardless of the fill and awkward lot lines. **Bradford** said he agrees with P&Z's recommendation for the fact that it simplifies future transactions with the area and he'd rather see the whole sliver sold. **Bailer** complimented current planning staff for doing an excellent job. They sent informational letters to all the contractors and builders regarding permitting so problems like this will not happen in the future. This garage was built several years ago so he is not concerned about the precedent. **Robertson** commented that recently two comparable cases came up and he appreciates the debate as it serves as a model for the comparable cases. **Joyce** requested clarification of **Bailer's** recommendation, but is not in favor of selling a large chunk of property that would enhance the value of the already existing property. He thinks that whatever we sell it for should be double the assessed value. **Reggiani** said he agrees with **Carpenter** in trying to benefit both parties but hopes that this does not happen again, and is in favor of selling them the minimal amount. He does not support encroaching any farther into the public lands. **Burton** expressed his concern with the similar cases **Robertson** mentioned and setting a precedent. He wanted the property to be sellable and would like to see whatever it is going to take to meet the setback requirements, so the property can be sold and the owners can move on. **Bradford** said he's okay with selling the minimum. He asked if P&Z would consider re-wording some of their policies or code to address selling price in a similar situation if it arises in the future. **Greenwood** stated that in current code land disposal needs to be priced at fair

market value but that can be changed. **Burton** asked **Greenwood** if there was a reason for using 15 feet to the back of the back line. **Greenwood** responded it was to square off the lot and because the area already has fill and is being used. **Mayor Kacsh** asked for clarification on council's recommendation to not sell the filled area but just the area around the building. He felt if the filled area is sold it will increase their lot size thus the property tax will increase, as opposed to having them just use the filled area. **Reggiani** asked for clarification from **Greenwood** on where the setbacks will be in respect to the garage, and **Greenwood** showed him on the chart. **Reggiani** also asked her to address the variance, and **Greenwood** responded that P&Z denied it because it did not meet the four criteria that must always be met to pass a variance as there's no physical circumstance that makes this lot different from any other lot. **Joyce** says that he doesn't have issue with squaring off the lot corner in the middle of the backside of the garage in order to make it work reasonably, although it would mean giving up some square footage. However, he does not believe that providing them that land all the way down the property is appropriate. **Bradford** clarified the recommendation was to sell just what it takes to meet the setbacks, whatever shape, and **Greenwood** confirmed. **Bailer** clarified his point that since **Greenwood** has become Planner, staff has done a good job at notifying builders and contractors, and this structure was built years ago when no one really paid attention, he would support that motion that would head towards making a correction.

Vote on motion: 7 yeas, 0 nays. Hoover-yes; Bradford-yes; Carpenter-yes; Bailer-yes; Joyce-yes; Burton-yes and Reggiani-yes. Motion was approved.

#### **23. Cordova Center Windows remediation decision**

**Mayor Kacsh** referred to the staff recommendation on the remediation of the Cordova Center Windows.

**M/Reggiani S/Bradford** to accept staff's recommendation of 100% window replacement.

**Robertson** commended **Rich Rogers** and **Weston Bennett** for their job well done on this, and said that they wanted to lay out the pros and cons on the issue and then receive guidance from the council.

**Joyce** asked for clarification on whether this will use up all of the Dawson's contingency without changing their guaranteed maximum price. **Rogers** responded that that was correct.

Vote on motion: 7 yeas, 0 nays. Burton-yes; Joyce-yes; Hoover-yes; Bradford-yes; Carpenter-yes; Reggiani-yes and Bailer-yes. Motion was approved.

### **N. NEW & MISCELLANEOUS BUSINESS**

#### **24. Land Sale decision Lot 2 Block 7 North Fill Development Park**

**M/Carpenter S/Bradford** to award the disposal for Lot 2, Block 7, North Fill Development Park to Mobile Grid Trailers for the bid price of \$67,500.

**Carpenter** said she understands that this is a struggle for the City as we are losing buildable land, but when thinking of diversity and small businesses in town, she wanted to support Mobile Grid Trailers as they provide a function to the City in terms of building and repairing trailers as well as being used as a towing service. She acknowledged that Trident is a large employer but when factoring in the multiple considerations on this issue, she came out on the side of social engineering to help people who own small businesses. **Bailer** believed that this lot works well for Trident Seafoods as it meets its size and its need. He also pointed out that directly across the street is a lot too small to meet the needs of Trident, but could meet the needs of a company such as Mobile Grid Trailers. He also said if the lot in question is awarded to Trident, it does not preclude Mobile Grid Trailers from other options, therefore, he supports Trident Seafoods on this property. **Mayor Kacsh** pointed out that Trident Seafoods is not part of the motion being discussed. **Joyce** said that he's looking to see if there is any lot that is closer to Trident's current location that could be coming up for sale that would be more suitable for Trident. He agreed with **Carpenter** that Trident is a business that's important to Cordova, but he's unsure if they need that much space. **Mayor Kacsh** said that Mobile Grid is the current user of that land. **Bailer** restated that both businesses could be accommodated if this lot were awarded to Trident Seafoods and the smaller lot directly across to Mobile Grid. **Burton** commented that he attended the P&Z meeting to gain more information on the disposal. He agreed with **Bailer** for multiple reasons. With two lots up for disposal it's hard to talk about one without

talking about the other. He pointed out that there was not a recommendation from P&Z on the other lot. Keeping in mind the City's budget issues with not receiving expected fish tax, the amount of revenue that comes in from fish processors needs to be considered as they have proposed a two million dollar building. **Bradford** said that Trident already owns a lot of land. The City has been forthright in disposing land to Trident when they needed it and has helped them to become a strong business in Cordova. The small business on that lot has been an exceptional tenant there for many years and he is leaning towards the small business owner. He questioned if there was still a moratorium on land disposals until the performance deed of trust issue was squared away with the attorney. **Burton** had the same question and is unsure where they are in that situation. He's looked at the lot in question and that it appears to be mostly used for storage and doesn't see how a different lot would not suit the needs of the business just as well. He also pointed out that the increase in bunk space for Trident allows them to increase daily production by 25%, which also benefits the people that fish for Trident and would have a trickle-down effect for the community. He wanted to be able to accommodate both businesses. **Reggiani** said he supports all sized businesses in Cordova and is also looking for a win-win in this situation. He would side against the motion to award this lot to Mobile Grid due to the potential revenue given Trident's proposal. **Bradford** pointed out that changes like this can have immediate consequences on small businesses, especially as they have been operating on this land for many years. He asked again whether there is any knowledge as to whether or not the moratorium has been lifted. **Bourgeois** read minutes from a meeting in July. In the meeting, the notion that at the point of disposing the property is reached, the City Manager would negotiate to ensure a good performance deed of trust. **Bradford** said that it sounds like in July they discussed not selling as there were performance deed issues, and those have still not been cleaned up yet. **Reggiani** disagreed, saying that they are currently in negotiations with other parties for land disposal, and those performance deeds are being worked on now. **Carpenter** asked **Robertson** if that's the case, and he responded by saying that to his knowledge there are no more performance deeds arising at this point in time, however, there are old ones. He said that council guidance was clear that they are not going to do performance deeds in the future. **Reggiani** said he's speaking specifically to the current negotiations with the Science Center, and he believes they are working out some of those issues. **Bradford** disagreed, he believed they are yet to work anything out, and there is no way to guarantee performance on a lot that we've sold as of yet. **Carpenter** said unless there's another draft from an attorney, they haven't seen anything different. **Bradford** said as discussed in their previous conversation at the July meeting, we have no teeth in our sales agreements when it comes to performance and believes the moratorium is still in place. **Joyce** said that **Bradford** is correct in that we are yet to receive anything from the attorneys regarding performance deeds being non-functional. However, council did decide they would rent property with a timeline for which construction had to occur, otherwise the renter would be discontinued. This is what is being discussed with the Science Center. The attorney said the only way to guarantee development is not to lose control of the property but to rent it until the renter has provided everything the Council requires of them, constructed on it and met the City's expectations before we would sell. **Bradford** agreed with **Joyce**. **Reggiani's** impression of those discussions is that was the way we are going to work the performance deed. A lease up until the performance then sell. He said there has been significant movement in attorney work that has basically outlined how the City can ensure performance on a sale. **Joyce** pointed out that the land sale policy doesn't allow Council to make a guarantee to Mobile Grid to get the other lot up for disposal if Council sells this one to Trident. **Bailer** said that company should lease the lot and then begin the purchasing process. He pointed out he's trying to do what's best for the community, not just one operator, and he stands by his decision. **Robertson** interjected the guidance is we do no more performance deeds of trust as they existed and the leasing methodology is preferred. **Joyce** stated he doesn't see how **Bailer's** suggestion of leasing would help Mobile Grid as the lot could be sold out from underneath them. **Bailer** wanted to point out that there is another lot available and everyone in the community has the option for that. There were 4 or 5 people who applied for that lot that did not fit the criteria and that there are options. **Carpenter** pointed out that they did sell a lot to **Dan**



**Nichols** that was much bigger which Trident didn't bid on and wonders why. **Leo Vargas** said they didn't bid because they still had lots with the existing bunk houses but now they are ready to increase their capacity. **Mayor Kacsh** said Council was moving off topic and reminded them of the motion.

**M/Reggiani S/Bradford** to postpone item 24 until after item 25.

Vote on motion: 5 yeas, 1 nays. Joyce-yes; Bradford-yes; Bailer-yes; Carpenter-no; Burton-yes and Reggiani-yes. Hoover has a COI. Motion was approved.

**25.** Land sale decision Lot 4A Block 5 NFDP Addn # 2

**M/Bradford S/Reggiani** to reject the proposals for Lot 4A, Block 5, North Fill Development Park Addition No. 2.

**Joyce** pointed out that this is a nonconforming lot, and asked **Greenwood** how these are dealt with. **Greenwood** responded they need to meet the required setbacks, no variances. **Reggiani** asked staff, by Council rejecting these proposals what the status for disposal would be. **Greenwood** answered that the lot is still available so someone could submit a letter of interest, upon which the process would start all over. She also stated the only other lots the City owns are in that area of the North Fill boat ramp. **Joyce** asked if the lots are sold or are they available to lease. **Greenwood** responded that they can be leased or purchased. **Bradford** asked **Robertson** what the plan for impounding is if they end up selling this lot. **Robertson** said they have a plan to move some things out to the landfill and a short term plan to store some at City Hall. **Joyce** asked who tows and **Robertson** responded that Public Works does. **Burton** wanted to make everyone happy but it's impossible to do in this situation. **Bradford** reminded everyone if they reject these proposals it will still remain an impound lot. He's against selling because it a nonconforming lot.

Vote on motion: 6 yeas, 0 nays. Burton-yes; Joyce-yes; Bradford-yes; Carpenter-yes; Reggiani-yes and Bailer-yes. Hoover has a COI. Motion was approved.

**Council moved back to item 24.** Land Sale decision Lot 2 Block 7 North Fill Development Park with the motion to award the disposal for Lot 2, Block 7, North Fill Development Park to Mobile Grid Trailers for the bid price of \$67,500. Motion on table to dispose to Mobile Grid.

Vote on motion: 2 yeas, 4 nays. Burton-no; Joyce-no; Bradford-yes; Carpenter-yes; Reggiani-no and Bailer-no. Hoover has a COI. Motion failed.

**M/Reggiani S/Bailer** to award disposal of Lot 2 Block 7 North Fill Development Park to Trident Seafoods.

**Bailer** added that he does not understand the City's pricing of this lot. They had a bidder that proposed a price higher. He was wondering how the value is set. **Joyce** asked if this is going to be a lease with an option to buy. **Robertson** answered that this begins the negotiation process with Trident to dispose of the property.

**Reggiani** called the question without objection.

Vote on motion: 4 yeas, 2 nays. Burton-yes; Joyce-yes; Bradford-no; Carpenter-no; Reggiani-yes and Bailer-yes. Hoover has a COI. Motion was approved.

**26.** Pending Agenda, Calendar, Elected & Appointed Officials lists

**Mayor Kacsh** said that early in January there will be a public workshop about the Providence contract for CCMC management with the City. **Bradford** said he's not sure they need a public workshop. **Carpenter** recommended they do the workshop for an hour and then the Regular Meeting for an hour. **Mayor Kacsh** suggested a Council Work Session prior to the workshop. **Carpenter** would like to first give the Providence and City attorneys a chance to meet, she's not sure when that can happen. **Robertson** said he will work on as soon as possible but with the holidays he's not sure when. **Carpenter** asked if Council still feels like they need to hear from the community. **Burton** agreed with **Bradford** and felt he understands the community's view. **Hoover** said she felt like people wanted to weigh in. **Joyce** said we need to wait until the attorneys discuss before having a workshop. **Reggiani** and **Carpenter** agreed. **Carpenter** said that there will also be a regular HSB meeting on January 7, 2015. **Mayor Kacsh** brought up that **Reggiani's** seat on P&Z expired March of 2014. **Bourgeois** explained code previously was a one year term and **Reggiani** was appointed to a one year term. When code changed to a three year term he was not reappointed. **Joyce** said that it should be discussed whether they need Council members sitting on these boards when there's others who want to be

on them. **Bailer** agreed with **Joyce**. **Mayor Kacsh** asked Council if **Reggiani** still holds his seat or if they would like to advertise it. **Bradford** said that he's fine with it if **Reggiani** wants to keep his seat. **Joyce** pointed out that people are more likely to put in for a seat when they know it's vacant. He would like to see the seat advertised to the public as vacant, and if no one applies he would then like to reappoint. **Reggiani** said that he doesn't believe that having Council members in these seats is necessarily a good idea. Now that he is on the Marine Transportation Advisory Board, he asked Council if they would accept his resignation from P&Z effective immediately tonight, he would offer it. **Joyce** said that if **Reggiani's** willing to finish the term until March. **Bourgeois** pointed out that normal for P&Z is November. **Bailer** said that his term is up in November and he thinks that change should be made when the term comes up. **Bradford** said that he'd like **Reggiani** to fill that seat until they receive applicants, and **Reggiani** said he'd be happy to do that. **Hoover** agreed with **Bradford**. **Mayor Kacsh** asked if Council is okay with having **Reggiani** sit in the seat until filled. There was no opposition.

## **O. AUDIENCE PARTICIPATION**

**Mark Fronhpfel** of 828 Woodland Drive, said he would like to thank **Dr. Sundby** for what he is doing at the hospital and he see a lot of staff here supporting him tonight. Remember we have a contract with Providence until 2016. His recommendation would be to not do anything that might jeopardize that.

**Robert Beedle** of 609 Spruce Street, said that he saw a lot of bonding in the packet, and wants to insure that we can afford it as we have a lot already in bond payments. **Beedle** pointed out that it looked like we want to bond for the City Center, which we've already put millions into. He would like to look at putting money into getting a winter economy going, such as another fishery and hoped for discussion in the future on developing this economy in Cordova. He also would like to bring up leasing land to the harbor to be developed. **Beedle** expressed his appreciation of Council representatives on the boards. It serves to bridge information from the Commission meetings to Council meetings.

**Osa Shultz** of 109 Council, expressed her disappointment on their decision on item 24, and clarified that they did not submit a proposal on the other property, as it is too small for the equipment they currently own. She also requested to consider if she were to put in a proposal for the other piece of property and that she would be able to work directly with the City.

## **P. COUNCIL COMMENTS**

### **27. Council Comments**

**Burton-** He thanked staff and **Jon (Stavig)** for all the work put in to the budget and **Cathy Sherman** for Cordova Center update. He wishes there was more land to make everyone happy, his decisions are not taken lightly.

**Hoover-** She was glad to be included at the hospital party and expressed her disappointment in the land sale decision for item 24.

**Reggiani-** He thanked staff for putting together a good packet.

**Bradford-** He's glad to see the window replacement decision on the agenda. He also congratulated Harborside Pizza on securing a contract and wished everyone a Merry Christmas.

**Carpenter-** She agreed with **Hoover** in her disappointment for the voting on item 24.

**Mayor Kacsh** added that the intersection between Second Street and the Copper River Highway is dangerous, as the street lights are set to reflect off the snow. He would like Council to talk to CEC about street lights. **Robertson** said he's spoken with **Robbie Mattson** of DOT, who is addressing the issue but encouraged Cordova citizens to contact his boss **Mr. Dunning** in Valdez and let him know it's not working. **Mayor Kacsh** said those are DOT street lights and asked Council to move for a Resolution to ask DOT to look at the issue. **Bradford** said he's not opposed to a Resolution but believes that letters from staff would be as effective. **Reggiani** supported **Mayor Kacsh**.

## **Q. EXECUTIVE SESSION**

### **28. Providence Contract / HSB options / attorney information**

**M/Bradford S/Reggiani** to go into executive session to discuss matters the immediate knowledge of which would clearly have an adverse effect upon the finance of the City, specifically Cordova Center finances.

Vote on motion: 7 yeas, 0 nays. Joyce-yes; Bailer-yes; Burton-yes; Hoover-yes; Reggiani-yes; Bradford-yes and Carpenter-yes. Motion was approved.

**Mayor Kacsh** called for a recess at 10:28. Hearing no objection the meeting was recessed. Council entered the executive session at 10:30 pm. The regular session was reconvened at 10:59 pm.

The time was 11:00 pm. Per City Code, business items not considered by 11:00 pm may be taken up at a reconvened meeting or added to the next regular or special meeting agenda.

**M/Bradford S/Hoover** to recess until 5:30 the following night. Hearing no objections the meeting was recessed.

The Council meeting was reconvened at **5:30 pm on December 18, 2014** in the Library Meeting Room. A roll call was taken to establish a quorum.

Present for roll call were **Mayor James Kacsh** and Council members **Kristin Carpenter, Bret Bradford, Hayley Hoover, David Reggiani** and **James Burton**. Council members **Tom Bailer** and **Tim Joyce** were present via teleconference. Also present was City Manager **Randy Robertson** and Deputy City Clerk **Tina Hammer**.

#### **29. Cordova Center finances – legal update**

**M/Bradford S/Reggiani** to go into executive session to discuss matters the immediate knowledge of which would clearly have an adverse effect upon the finance of the city, specifically Cordova Center finances.

Vote on motion: 7 yeas, 0 nays. Joyce-yes; Bailer-yes; Burton-yes; Hoover-yes; Reggiani-yes; Bradford-yes and Carpenter-yes. Motion was approved.

With no objection, Council entered the executive session at 5:32 pm. The regular session was reconvened at 6:05 pm.

**19. Resolution 12-14-50** a resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to use \$1,300,000 from the UBS line of credit account to fund the completion of Phase 2 of the Cordova Center.

**M/Carpenter S/Bradford** to approve Resolution 12-14-50 a resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to use \$1,300,000 from the UBS line of credit account to fund the completion of Phase 2 of the Cordova Center.

**M/Carpenter S/Bradford** to refer resolution 12-14-50 back to staff.

**Joyce** commented that Council needs to provide some guidance to staff before referring. **Mayor Kacsh** agreed and asked Council for guidance for staff. **Joyce** stated the line of credit is not an option, as it has just been used. He would like included in the Resolution in the “repay the line of credit” other funding sources including bonds, permanent fund and general fund reserves. **Reggiani** is not sure the refer motion achieves much as they’ve already given the contractor a notice to proceed for stage four. **Robertson** said they have not given authorization to proceed with stage four. **Mayor Kacsh** stated the notice to proceed is pending authorization of the 1.3 million dollar line of credit. **Reggiani** asked if the \$10 million was appropriated. It was confirmed that it had been appropriated, but the notice to proceed had not been signed. **Reggiani** doesn’t think we’re ready to jump into the general fund reserve or the permanent fund, but down the road they might have the line of credit available as an option. **Joyce** felt that unless there is a notice to proceed Dawson will start to demob after their holiday break. Unless there is a method that ensure **Robertson** to sign the notice to proceed, they need to act on this. **Cathy Sherman** said that they do need to get the notice to proceed to Dawson for stage four so they can sign the contracts with their sub’s which will keep us moving smoothly. Appropriating the money gives them the go ahead to keep working, and possibly be more efficient if they can do some of stage four as soon as they get back. **Bradford** asked if the \$1.3 million is part of the \$9.9 million that was appropriated. **Sherman** stated it is a part of that \$9.9 million, so it has been appropriated but they’ve been coming to the Council for each stage and this is the final number for stage

four. **Robertson** said the funds were authorized for appropriation, but there are no funds that exist today. He's uncomfortable signing without Council direction. He would be happy to sign the notice to proceed with Council's authorization if they are comfortable in doing so keeping in mind the line of credit is not in play anymore. **Reggiani** asked if we have a drop-dead date and **Robertson** responded that he's asked for that, and is hearing about the middle of January, but would like an answer sooner. **Reggiani** would like to know an absolute drop dead date and a cost estimate for demobing and mobing, as to make a rational decision on the value of savings. He points out that by January we might have the reimbursement back from the state which would free up the line of credit. **Bradford** said by the time the funds for the phase 4 come due in the spring or summer, he fully anticipates the line of credit will be paid back. **Robertson** said they did look at segmenting it and while it is not preferred it is doable. **Reggiani** reminded **Bradford** that they don't know if there's a funding mechanism that would pay off the credit line. He said the bond proposal in March could be a funding source, but they don't know that yet. **Robertson** notified the Council that EVOS money should come back into play on the 20<sup>th</sup> or 21<sup>st</sup> of January. **Joyce** said that if they're going to finish the building, they're going to have to pay for it one way or another. It doesn't exactly matter what the funding source is. He supports directing **Robertson** to sign the notice to proceed. **Reggiani** said it's not that simple in his mind, and that they've already heard from **Robertson** that he would be uncomfortable signing without the funds being identified. He said that he would support the motion to refer it back to staff. **Robertson** said it been hard to get a firm date and without the notice there have already been missed opportunities. He senses mid-January is the drop dead date but would like to see action sooner than later. **Joyce** felt they're already out in front of the voters, as they just spent 2.3 million dollars, and one way or another they need to come up with that money. The longer they wait the more inefficiencies they create in the building. **Bradford** said he agrees with **Joyce**. He said they need to keep moving, as he doesn't want it to be more expensive than it has to be. He supports directing the City Manager to sign the notice to proceed. **Robertson** said that he feels confident that they can proceed but wanted Council to have this conversation. **Carpenter** clarified that they're going to use the line of credit now, wait for reimbursement from the State which could be four weeks out, then turn around and use that line of credit again. It hasn't been identified where the repayment of the \$1.3 million will come from. She discussed the total amount of the bond may include the settlement plus the line of credit amount. Council will authorize **Robertson** sign the motion to proceed with the understanding that funds will either come from the bond issue or some really heavy fund raising or some combination of other resources. **Mayor Kacsh** agreed with **Carpenter's** synopsis and stated that they're going to finish the building. They have until mid-January if they need to amend the bond amount. **Carpenter** said that they could adopt this resolution to refer it back to staff and then direct the City Manager to sign to proceed with stage four. **Joyce** referred to the Denny's Resolution that says that there is money available to pay for it.

Vote on motion to refer back to staff: 7 yeas, 0 nays. Burton-yes; Joyce-yes; Hoover-yes; Bradford-yes; Carpenter-yes; Reggiani-yes and Bailer-yes. Motion was approved.

M/Carpenter S/Bradford to direct the City Manager to sign the notice to proceed for stage four.

Vote on motion: 5 yeas, 2 nays. Burton-yes; Joyce-yes; Hoover-yes; Bradford-yes; Carpenter-yes; Reggiani-no and Bailer-no. Motion was approved.

## **R. ADJOURNMENT**

**M/Reggiani S/Bradford** to adjourn. Hearing no objections the meeting was adjourned at 6:40 pm.

Approved: January 21, 2015

Attest: \_\_\_\_\_  
Tina Hammer, Deputy City Clerk

**CITY COUNCIL SPECIAL MEETING  
DECEMBER 22, 2014 @ 12:00 PM  
CITY HALL MEETING ROOM  
MINUTES**

**A. CALL TO ORDER**

*Mayor James Kacsh* called the Council Special Meeting to order at 12:12 pm on December 22, 2014 in the City Hall Meeting Room.

**B. ROLL CALL**

Present for roll call were *Mayor James Kacsh* and Council members *Kristen Carpenter* and *Bret Bradford*. Council Member *Tim Joyce* and *Hayley Hoover* were present via teleconference, *Tom Bailer*, who arrived at 12:14 pm, was also present via teleconference. Council members *David Reggiani* and *James Burton* were absent. Also present were City Manager *Randy Robertson* and Deputy Clerk *Tina Hammer*.

**C. APPROVAL OF AGENDA**

*M/Carpenter S/Bradford* to approve the agenda.

Vote on motion: 4 yeas, 0 nays, 3 absent (Bailer, Burton and Reggiani). Hoover-yes; Bradford-yes; Joyce-yes; Carpenter-yes. Motion passes.

**D. DISCLOSURES OF CONFLICTS OF INTEREST - none**

**E. COMMUNICATIONS BY AND PETITIONS FROM VISITORS**

1. Audience Comments regarding agenda item - none

**F. NEW BUSINESS**

2. Resolution 12-14-56 A resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to use \$2,365,000 from the UBS line of credit account to provide payment to Dokoozian Construction, LLC for all construction work completed by it on the Cordova Center.

*M/Carpenter S/Bradford* to approve Resolution 12-14-56 A resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to use \$2,365,000 from the UBS line of credit account to provide payment to Dokoozian Construction, LLC for all construction work completed by it on the Cordova Center.

*Carpenter* felt everyone understands what the use of the money is for.

Vote on motion: 5 yeas, 0 nays, 2 absent (Burton and Reggiani). Carpenter-yes; Hoover-yes; Joyce-yes; Bailer-yes; Bradford-yes. Motion passes.

**G. AUDIENCE COMMENTS -none**

**H. COUNCIL COMMENTS**

*Mayor Kacsh* would like a press release to let the town know what has been done as there has been a lot of questions from the public. *Robertson* said he would get with Garner to provide FAQ's to council and the information will be included on the next Monday's Cordova Conversation. *Carpenter* felt the press release should include the decision about the windows with the completion of phase I.

**I. ADJOURNMENT**

*M/Bradford S/Carpenter* to adjourn.

Hearing no objection, the meeting was adjourned at 12:19 pm

Approved: January 21, 2015

Attest: \_\_\_\_\_  
Tina Hammer, Deputy Clerk

**CITY COUNCIL REGULAR MEETING  
JANUARY 07, 2015 @ 7:00 PM  
LIBRARY MEETING ROOM  
MINUTES**

**A. CALL TO ORDER**

*Vice-Mayor David Reggiani* called the Council Regular Meeting to order at 7:07 pm on January 7, 2015, in the Library Meeting Room.

**B. INVOCATION AND PLEDGE OF ALLEGIANCE**

*Vice-Mayor David Reggiani* led the audience in the Pledge of Allegiance.

**C. ROLL CALL**

Present for roll call were *Vice-Mayor David Reggiani* and Council members *Kristin Carpenter* and *Hayley Hoover*. Council members *Tom Bailer* and *Tim Joyce* were present via teleconference. *Mayor Kacsh* and Council members *Bret Bradford* and *James Burton* were absent. Also present were Student Council Representative *Gabrielle Brown*, City Manager *Randy Robertson* and Deputy City Clerk *Tina Hammer*.

**D. APPROVAL OF REGULAR AGENDA**

*M/Carpenter S/Hoover* to approve the Regular Agenda.

*Reggiani* added, at the request of *Robertson*, an executive session item 17.5 proposed settlement for Beecher. Vote on motion: 5 yeas, 0 nays, 2 absent (Bradford, Burton). Joyce-yes; Hoover-yes; Carpenter-yes; Reggiani-yes; Bailer-yes. Motion was approved.

**E. DISCLOSURES OF CONFLICTS OF INTEREST**

*Hoover* disclosed she had a conflict with executive session item 18. *Carpenter* disclosed that at her day job at the Copper River Watershed they currently have a contract with DOWL HKM. *Vice-Mayor David Reggiani* agrees, as a direct employee of PWSSC, *Hoover* has a conflict. He does not see a direct conflict for *Carpenter* as she has no monetary advantage if DOWL HKM is selected for item 6. Council concurred.

**F. COMMUNICATIONS BY AND PETITIONS FROM VISITORS**

1. Guest Speaker - none

2. Audience comments regarding agenda items

*Katrina Hoffman* of 301 South Second Street, she stated she is in attendance to answer any questions regarding the PWSSC Site Plan review or the lease review in the executive session. The PWSSC site plan material in the packet is informational only as it has not gone to the Planning and Zoning commission.

3. Chairpersons and Representatives of Boards and Commissions - Harbor, HSB, Parks & Rec, P&Z, School Board

*Carpenter* said HSB will be picking a date to have a community workshop about the management relationship with Providence and CCMC.

*Robertson* spoke about Parks & Rec's survey to get customer feedback about the pool. To date there have been 96 responses and they plan to do a Bidarki survey also. They will provide council some data once it's synthesized.

*Jewell* stated the School Board is currently in contract negotiations. The superintendent position closes on January 30<sup>th</sup> and applications will be reviewed February 3<sup>rd</sup> and 4<sup>th</sup> with the goal of making the final decision on February 28<sup>th</sup>.

4. Student Council Representative *Gabrielle Brown* reported that students have been out on break. Before the break the "deck the halls" competition was won by the junior class. Student Council terms run January to January, so this is her and *Sarah Hoepfner's* last council meeting as their term is up. She's enjoyed it and said it has been a tremendous help in running their own meetings. She will be back to help with the transition of new representative. *Vice-Mayor David Reggiani* spoke for council stating they have enjoyed having *Gabrielle* and *Sarah* and hopes they will come back.

**G. APPROVAL OF CONSENT CALENDAR**



**Vice-Mayor Reggiani** informed Council that the consent calendar was before them.

5. Resolution 01-15-01 a resolution of the City Council of the City of Cordova, Alaska adopting an alternative allocation method for the FY15 shared fisheries business tax program and certifying that this allocation method fairly represents the distribution of significant effects of fisheries business activity in FMA 15: Prince William Sound

Vote on Consent Calendar: 5 yeas, 0 nays, 2 absent (Bradford, Burton). Joyce-yes; Bailer-yes; Hoover-yes; Reggiani-yes; Carpenter-yes and Brown-yes. Consent calendar was approved.

## **H. APPROVAL OF MINUTES - none**

## **I. CONSIDERATION OF BIDS**

6. Council approval of Proposals/Bids for Design Engineering on Streets \$2M Bond project – DOWL HKM **M/Carpenter S/Joyce** to direct the City Manager to negotiate a contract with DOWL HKM, Juneau, AK, to provide engineering services per RFP#06-14 for a total contract price not to exceed \$259,000, subject to available and approved Bond funding.

**Rogers** stated there were three responses to the RFP and the committee of four evaluated per the scoring schedule. DOWL HKM's references, projects listed and personal resumes of staff aligned with the Alaska coastal street reconstruction project we are doing. **Joyce** asked **Rogers** to explain DOWL HKM's estimate of \$123,000 with exclusion corrected to \$259,000 as stated in the memo. **Rogers** clarified the corrected number was in line with the other responses in respect to the number of exclusions. The next step is to meet with DOWL HKM's and discuss the scope and fine tune the price before a contract is signed. **Bailer** wondered what the engineering was for if we were just repaving and using the existing storm sewers and asked if we were extending the scope of the project. **Rogers** explained we are hiring a contractor to do the streets so he needs a specific set of instructions, plans and specs. This will include subsurface work and integrating sidewalks with drainage within the paving. To do a design in house, it will be difficult to prepare a fair package to go out to public bid. **Bailer** does not support this and believes it can be done in house, working with local contractors who know the streets. **Robertson** does not support doing this engineering in house as we do not have plans, elevations or the skill set. We need someone professional who deals with hydrology to remedy our drainage issues. **Vice-Mayor Reggiani** agreed with **Robertson** as he knows his staff. **Joyce** added that if we are going to spend two million on streets he wants them done right so they will last. He supported this and believed it is short sighted not to have it engineered properly. **Vice-Mayor Reggiani** praised **Robertson** on his memo as it contained all the pertinent information for council.

Vote on approval of bid: 4 yeas, 1 nays, 2 absent (Bradford, Burton). Reggiani-yes; Bailer-no; Hoover-yes; Carpenter-yes and Joyce-yes. Bid was approved.

## **J. REPORTS OF OFFICERS**

7. Mayor's Report – none.

8. Manager's Report – **Robertson** wanted to publicly thank Providence health care system for \$75,000 which is going to our parks and rec program and to the hospital for wellness in our City. He addressed item 13 on the agenda as a collaborative effort with NVE for rehabilitation of the streetlight in front of their building. NVE wanted more visibility in our partnership and was looking for an action item tonight. Under the current framework **Robertson** is not able to pursue their request at this point in time but may come back to council later. **Robertson** said he is looking into refinancing two old bonds from 2005 and 2009. This would not extend the term out but could save us \$75,000 to \$100,000 annually.

a. Cordova Center update report - **Rogers** gave a construction update and said that Dawson is back on site after the holiday break. The architects will be on site next week to work on questions or modifications. **Robertson** added that it is possible the owner of Dawson, **Pete Dawson** will be here. **Sherman** stated the Cordova Center committee will meet tomorrow and they are working through design decisions and the capital campaign.

9. Clerk's Report – **Deputy Clerk Hammer** informed council that in addition to performing the normal clerk duties she's been working with the city assessor who is updating values for the 2015 property assessments. She's happy to report the City Clerk, **Susan Bourgeois**, will return on January 12<sup>th</sup>. **Robertson** thanked her for filling in during **Bourgeois** absent.

#### K. CORRESPONDENCE

- 10. Letter from DoT re: Cordova runway safety area improvements and drainage
- 11. Letter from Trident Seafoods withdrawing bid to purchase Lot 2, Block 7
- 12. Letter from Dept. of Fish & Game, Boards Support Section, Board of Fisheries thank you
- 13. Communication regarding funding of rehabilitation of streetlights on Nicholoff Way

#### L. ORDINANCES AND RESOLUTIONS

14. Resolution 01-15-02 a resolution of the City Council of the City of Cordova, Alaska adopting a Cordova Center Phase I and II project budget as summarized pursuant to the following table

**M/Hoover S/Carpenter** to approve Resolution 01-15-02 a resolution of the City Council of the City of Cordova, Alaska adopting a Cordova Center Phase I and II project budget as summarized pursuant to the following table

**Carpenter** said she went over this budget at the Cordova Center meeting they had last week. The capital campaign is gaining momentum and she hopes that number will increase. The final balance is in the neighborhood of \$3.7 million. They discussed the bond, value engineering and contingencies and felt that is a good number on what they need. **Reggiani** asked **Carpenter** if the bond of \$3 million was enough or did it need to increase with the bottom number in the resolution. She felt they were comfortable with that number. He followed by asking if the total project cost of \$31 million was a solid number. **Robertson** answered this is the best he's felt about numbers and he feels comfortable with \$3 million.

Vote on motion: 5 yeas, 0 nays, 2 absent (Bradford, Burton). Reggiani-yes; Hoover-yes; Carpenter-yes; Joyce-yes; and Bailer-yes. Motion was approved.

#### M. UNFINISHED BUSINESS

##### 15. PWSSC Site Plan discussion

**Robertson** commented that this discussion is a follow up to council's guidance to get engaged in a dialog with the PWSSC as it relates to their proposals. **Reggiani** ask **Hoffman** to join the table to field some questions from council. He appreciated the site plan and knows it's been a long process. He asked **Hoffman** to walk council through the proposed building and give them the vision the science center has for the facility. **Hoffman** explained that one of the reason they need water front property is so they can have running sea water and a wet lab, also for a seawater heat pump for a fuel free heating system. This will be located on the first floor along with warehousing, fabrication and maintenance. The first floor of the building is smaller than the second due to restrictive City Code requirements for parking. The second floor will be used for meeting space, classroom space, office area and document supply storage. **Reggiani** asked if there would be any public use of the building such as a destination for visitor to come to. **Hoffman** stated the classroom space will be a place where people can interact with educational staff and exhibits. The meeting room space can be used for a lot of different purposes some of which may be other organizations or public groups. **Joyce** asked about the alternate elevations with a peak of 50 feet and if they would need a variance for that height. **Hoffman** explains the four pages of elevations included in the packet. A 50 foot height would require a variance due to water front commercial district height requirements of 30 feet. Their plan with the split pitch roof is **Hoffman's** preference but they will commit to either design. **Bailer** asked **Greenwood** to clarify the 30 foot height restriction. **Greenwood** stated in the water front industrial zone the 30 foot height restriction is based on the uniform building code. **Bailer** followed up that with the installation of a sprinkler system you can possibly bypass the height restriction. **Carpenter** stated that it's great to see something on paper and she feels like progress is being made. She appreciates the attention given to some sustainable design considerations.

#### N. NEW & MISCELLANEOUS BUSINESS



## 16. Pending Agenda & Calendar

Council chose to add an HBS workshop on ~~February 26<sup>th</sup>~~ (move to February 24<sup>th</sup>) to discuss the medical center and the contractual arrangement with Providence. **Robertson** informed council several staff members will be attending an Incident Command System training the week of January 19<sup>th</sup> through a grant and will not be at the next regular council meeting. **Greenwood** announced that the P&Z meeting will move to January 16<sup>th</sup> at 6:00 pm.

## O. AUDIENCE PARTICIPATION

**Donald Kurz** of 1001 Lake Avenue, thanked council for allowing ASLN to be part of the meetings. There's been a positive response from the community with people stopping him on the street and thanking him for making the video available. He will be taping a show call Cordova 101 to talk about what's going on around Cordova. Once a month, he will produce, a 5 to 8 minute update on the City Center.

## P. COUNCIL COMMENTS

### 17. Council Comments

**Joyce** thanked **Kurz** for all his time and efforts in streaming the council meetings.

**Hoover** thanked the student council rep **Gabrielle Brown** for doing a good job. She was excited they picked a date for the community meeting about Providence.

**Carpenter** echoed the comments made and doesn't have anything else to add.

**Vice-Mayor Reggiani** called for a three minute recess before entering the executive session. With no objection, the meeting was recessed at 7:58 pm. At 8:04 pm Council was back in regular session. **Carpenter** stated that **Brown** pointed out a conflict with the fire department and the HSB workshop so it was decided to move the meeting to February 24<sup>th</sup>.

## Q. EXECUTIVE SESSION

### 17.5. Proposed settlement for Beecher

**M/Carpenter S/Hoover** to enter into an executive session to discuss proposed settlement for Beecher, matters the immediate knowledge of which would clearly have an adverse effect on the finances of the government. With no objection, Council entered the executive session at 8:05 pm. The regular session was reconvened at 8:29 pm. No action was taken.

Hoover departed meeting at 8:29 pm

### 18. Attorney update regarding PWSSC land disposal negotiation

**M/Carpenter S/Bailer** to go into executive session to discuss negotiation regarding sale of city land, matters the immediate knowledge of which would clearly have an adverse effect upon the finance of the government. Council entered the executive session at 8:30 pm and reconvened the regular session at 9:31 pm.

**Bailer** commented about past purchasers of City land not having a realistic price for building. He would like, as part of the land disposal process, some requirement for a more accurate building cost.

## R. ADJOURNMENT

**M/Carpenter S/Joyce** to adjourn. Hearing no objections the meeting was adjourned at 9:33 pm.

Approved: January 21, 2015

Attest: \_\_\_\_\_

Tina Hammer, Deputy City Clerk

Mayor's report January 14, 2015

Council has had to work with some difficult and time consuming agenda items which lead to many long meetings pushing the 11:00pm deadline over the past couple years. In one effort to streamline the meetings the starting time was changed from 7:30 to 7:00. Now I believe it is time to do the same on the other end of the meeting. I will be offering a code change to the first meeting in February which will suggest adjourn or recess time be changed from 11:00pm to 10:00pm.

If meetings ended at a more reasonable time, Cordovans might be more likely to attend or be involved. Council's time as volunteers and staff time is important as well. In my opinion, better decisions are made with fresh and awake minds.

- **3.12.025 - Meetings—Adjournment.**

The regular meeting of the council shall recess or adjourn by eleven p.m. Business agenda items not considered by eleven p.m. may be taken up at a reconvened meeting or added to the next regular or special meeting agenda.

*(Ord. 769, 1996; Ord. 716 (part), 1993).*



21 Jan 2015

## Cordova Center Progress Update

### SCHEDULE

- Dawson and subs are back onsite as of 1-5-2015; 6 day work-weeks continue
- Site visit on 15Jan with Pete Dawson, Paul Voelckers, and teams
- 8 month build through June; City move-in July/August

### CONSTRUCTION

- Pay Request #2 is being reviewed for \$740,330.57
- Continued "rough-in" throughout (studs, sheetrock, mech, elec)
- MRV handling 104 RFI's

### CAPITAL CAMPAIGN 'Get 'Er Done'

- 100% of the Cordova Center Committee, Cordova Arts & Pageants, Cordova Historical Society and Cordova Public Library Board have all donated.

<b>Total Cash Donations received in 2014 &amp; 2015</b>	<b>\$103,410.36</b>
<b>Total Pledges to receive by 9/30/2015</b>	<b>\$72,619.20</b>
<b>Total in-kind donations</b>	<b>\$20,000</b>
<b>TOTAL Pledges, Cash &amp; in-kind Donations 2014 &amp; 2015</b>	<b>\$196,029.56</b>

*as of Jan 14, 2015*

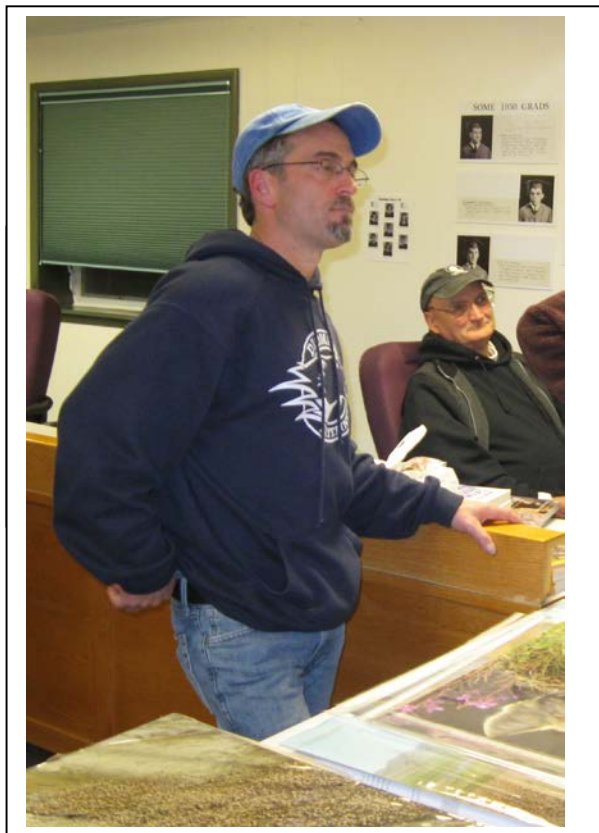
### CORDOVA CENTER COMMITTEE – 8 JAN 2014

- Tours continue every Friday at 4:00 pm
- Committee continued work on Design Review. Special meeting were held with Kitchen Design Team and another meeting is scheduled with the Theatre Design Team.
- Committee assignments are underway. Focus is on Businesses for the month of January.

----- End of Memo-----



- **“Communities, Disaster, and Change”** is a traveling art exhibit which was in the museum and library during November and December.
- **LEGO Thursdays** were held after school on December 4, 11, and 18 using the 5,000 LEGOs we received from LEGO Charity. We are encouraging creativity, cooperation, and fun.
- **The Holiday Giving Tree** was set up so that people could donate new children’s books. These were distributed by the Salvation Army before Christmas.
- **Library Board** met on December 15, 2014. Next meeting is set for March 9, 2015.



Alaskan author Seth Kantner gave a very interesting book talk on October 7. 265 people attended "Trick or Treat for Books", where children could pick out a new book purchased by the Friends of the Cordova Public Library. LEGO Thursdays were a big hit in December. "Communities, Disaster, and Change" traveling art exhibit was displayed in the museum and library in November and December.







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# CITY OF CORDOVA

## *Office of Chief of Police*

To: Mayor and City Council  
Through: Randy Robertson, Manager  
From: Michael Hicks, Chief  
Subject: 4th Quarter 2014 Police Report  
Date: January 1, 2015

### PERSONNEL:

James Thorne has moved to the paid firefighter position and Blake Reece will be attending DMV training. We have a couple of potential applicants for the dispatch position.

### PATROL

The Cordova Police Department received a total of 288 calls for service during the 4th Quarter of 2014. Of those 288 calls, 67 were turned into investigative cases resulting in 28 arrests. The chart below shows you the difference in incidents over the past two years. These numbers suggest that crime in Cordova is on the decrease but can be misleading. On one hand, crime may be dropping, on the other, the public may be simply reporting less incidents.

Quarter	2012	2013	2014
1st Quarter	6	45	37
2nd Quarter	107	72	56
3rd Quarter	125	82	83
4th Quarter	95	63	67
Total	333	262	243

The number of citations given during the 4th quarter has increased by 13, giving us a total of 166 citations for the year. The increase, especially in the 3<sup>rd</sup> quarter was related to mostly parking related citations (41), six were related to alcohol/drug related consumption in public. The remainder were speed, insurance, or abandoned vehicle related. Aside from parking enforcement, our team has stepped up our efforts in the area of public consumption. We were getting a large number of complaints of transients consuming alcohol in various parts of the city. We will focus heavily on this next summer early on in an effort to stop it before it gets out of hand as it did this year.

Quarter	2012	2013	2014
1st Quarter	1	21	21
2nd Quarter	73	52	61
3rd Quarter	36	39	71
4th Quarter	9	25	13
Total	119	137	166

The department issued 14 warnings during the 4th Quarter of 2014. The chart below is our comparison of warnings issued quarterly since 2012. This chart suggests that people are being more diligent and abiding by the law.

Quarter	2012	2013	2014
1st Quarter	0	59	22
2nd Quarter	53	38	41
3rd Quarter	23	80	31
4th Quarter	46	40	14
Total	122	217	108

#### Dispatch:

The turnover in dispatch continues to be a problem as it has for many years, but seems to be in a somewhat stable mode right now. In the past, a large portion of our overtime including unbudgeted overtime has been used to fund dispatch operations. I have taken steps to alleviate the problem by revising the dispatch schedule which has drastically reduced the consumption of overtime that is sorely needed for Law Enforcement operations. Shortly after my arrival we had one dispatcher resign (on good terms) on the same day we hired a new replacement. The end result is that we are still short one dispatcher but we are currently looking at a potential replacement candidate.

#### JAIL:

Arrests were down prior to my arrival, but are starting to show a slight upward trend which I expect to continue in the short term.

Quarter	2012	2013	2014
1st Quarter	2	13	9
2nd Quarter	32	32	15
3rd Quarter	27	25	31
4th Quarter	14	14	28
Total	75	84	83

#### TRAINING:

We are in the process of initiating inter department training. We have a lot of equipment but have several officers/dispatchers with very limited experience. I am working to change that and we should see some positive results during the upcoming year. We continue although somewhat slower than I have anticipated, to move forward in the development of a highly trained, professional police force.

#### DMV:

The DMV office had 507 paid transactions this quarter by 1,018 customer's totaling \$23,809.00. \$7,144.70 of that was the city's share.

#### PROJECTS / EQUIPMENT:

I am still waiting for word on a replacement vehicle from the USFS. I hope to hear from them soon on a timeframe and dollar amount to see if it is feasible to purchase it. We are continuing to pursue revenue from unpaid traffic citations via garnishment of Permanent Fund Dividend checks.



Drug Interdiction:

We have stepped up our drug interdiction efforts in the 4<sup>th</sup> quarter. As a department we have focused a considerable amount of time and resources including the use of our K-9 Sage. We have made several successful arrests and expect more in the future. Much of the work we do in this area is not, nor should it be in public view, so you may hear very little about our successes. We have been working closely with other agencies with both the federal and state government to enhance our efforts. As I have said from the beginning, the public has been a tremendous help and an ally in our efforts.

Respectfully,  
Mike Hicks  
Chief



# 2014 Review Cordova Historical Museum

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**Attendance:** See separate sheet.

**Exhibits:**

- o Created or sponsored exhibits throughout the entire year, all organized by Denis Keogh. They included:
  - The Old and the New
  - Iceworm Photo Show
  - 50 Years of Tides – Remembering the 1964 Earthquake
  - Sound Transitions – 25 Years After EVOS
  - The Painted Bird Invitational
  - Back to School
  - 6x6 Art Show and Fund Raiser
  - Communities, Disasters and Change

**Programs:**

- o Created and presented programs throughout the entire year, all organized by Cathy Sherman and Mimi Briggs. They included:
  - The History of the Cordova Times and how the Linotype works
  - Katalla and Alaska's First Oil Well
  - The 1964 Earthquake Chenega's Story
  - Kenny Lake High School Production of Copper River and Northwest Railway
  - Sailing to Alaska, the Alaska Steamship Company
  - Historic Cordovan Series – George Cheever Hazelet
  - Time and Tide Book Signing with Dick Shellhorn
  - Annual Dinner "Photographers and Photography of Cordova"
  - Annual Heritage Cookie Fest

**School Class Visits:**

- o School classes and Homeschooled students visited the museum nearly every month of the school year. This year we also gained two preschool classes as well as 6<sup>th</sup> grade. The museum has offered a cultural curriculum since 1998.
  - K-5: The History of the Cordova Times and how the Linotype works
  - Preschoolers: visited Prince Willy the turtle, the speeder car and looked for shapes in the museum.
  - K-5: The 1964 Earthquake and Tsunamis
  - K-5: Katalla, Oil and Oil Spills
  - K-5: Fishing History of Cordova and Prince William Sound.
  - 4<sup>th</sup> Grade: Presented 'What Used to Live Here' for start of special research project.
  - 8<sup>th</sup> Grade: Presented a special program called, 'Out the Road – 100 Years Ago' about the Copper River and Northwest Railway and Kennecott Copper Mine.
  - Everyday Explorers visited and learned about lighthouses.
  - K-6: Museum Treasure Hunt/ Before and After pictures of Prince Willy.
  - K-6: The Eyak People, their early villages and their language.
  - K-6: Art exhibit- Communities, Disaster and Change.



# 2014 Review Cordova Historical Museum

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## Grant and Other Projects:

- During 2014, the Cordova Historical Society was awarded three Rasmuson Art Acquisition grants totaling: \$ 13,700
- Three Museums Alaska Collections Management Grants totaling: \$10,080
- Two Grants-In-Aid from the Alaska State Museum totaling: \$17,238
- In addition, staff completed the following renovations;
  - Updated Alaska Commercial Wall Exhibit
  - Updated Copper River and Northwest Railway Exhibit
  - Created Jones Laundry Early Business Exhibit.
  - Renovated Prince Willy the Leatherback Turtle exhibit
  - Created Alaska Steamship Exhibit
  - Curator Denis Keogh was invited to assist the Alaska State Museum with their move into the new storage area. He travelled to Juneau three times at the state's bequest.

# Museum Attendance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
1981					2483
1982					2928
1983					2618
1984					1973
1985					1414
1986	221	682	1004	209	2116
1987					1677
1988	262	645	1326	345	2578
1989	238	629	1270	374	2511
1990	411	765	1534	415	3125
1991	445	936	1355	308	3044
1992	443	509	1857	705	3514
1993	281	1078	1481	406	3246
1994	608	1255	1726	452	4041
1995	458	882	2067	548	3955
1996	905	1897	2358	741	5901
1997	634	1216	2896	936	5682
1998	1047	4330	6502	906	12,785*
1999	1288	3948	4890	853	10,979*
2000	1076	1562	2931	740	6,309
2001	1185	2484	3777	934	8380
2002	1242	2343	4176	1155	8916
2003	1590	2461	4111	963	9125
2004	1839	3063	4907	1206	11,015
2005	1834	3071	5216	1508	11,629
2006	2355	2953	6,189	1771	<b>13,268</b>
2007	1919	3613	4166	1442	11,140
2008	2092	3210	4919	1476	11,697
2009	1543	2436	3618	1138	8735
2010	1121	1866	2735	1051	6773
2011	1569	2275	3314	862	8020
2012	1268	2128	2329	1068	6783
2013	952	1868	2868	1320	7008
2014	1548	1876	2527	1639	7590

## \*Norwegian Cruise Lines

School classes began coming to the museum in the first quarter of 1996 — Beginning in the fall of 1997 we had a full slate of school classes K-6 visiting once a month Sept-May — Keeps the year-round attendance up.

TO: City Manager  
 FROM: Harbormaster Schinella  
 DATE: 1/1/2015  
 RE: Quarterly Activity Report Oct-Dec 2014

Exclusive Slips Assigned	704 out of 711 Total Slips			98% Occupancy (as of 12/31/14)
	Oct	Nov	Dec	Total
Vessels Charged Daily Rate	5	1	1	7
Vessels Charged Monthly Rate	2		1	3
Vessels In Impound Status	1	0	0	1
Vessel Lifts	5	7	2	14
Port Arrivals:				
Shoreside	1	1	1	3
Samson	2	1	1	4

Used Oil Collected (Oct-Dec) 2425 Gals  
 Used Oil Collected (Jan-Dec) 26300 Gals  
 Used Oil Delivered (Jan-Dec) 13325 Gals

Vessels Towed 1  
 Vessels Pumped 2  
 Vessel Bilges Pumped 0  
 Vessel Sewage Tanks Pumped 0

#### GENERAL ACTIVITIES

- \* Electrical hookup repairs to G, H, C and D float
- \* Put meter bases in and out service for CEC customers
- \* Purchased 4 new tires for Travelift
- \* Purchased new snow blower
- \* Incinerate sorbents
- \* Delivered used oil
- \* Installed new spotlight on Travelift
- \* Ordered new 12,000 gal double wall used oil storage tank
- \* Replaced worn out valves on vacuum trailer tank
- \* Cleaned out EVOS tank
- \* Moved snowblower into old fuel shack and removed old snow shed in North Harbor
- \* Purchased new basket lift to help facilitate repairs to overhead dock lights
- \* Worked with Public Works to cleanup behind Harbor office
- \* Sent monthly billing
- \* Installed motion activated light switches in North Harbor restrooms
- \* Attended the Pacific Marine Expo
- \* Constructing new admin desk
- \* Put up Christmas lights and took down
- \* Cleaned up shop
- \* Replaced 38 burnt out bulbs in North Harbor pedestals
- \* Jason Shapliegh qualified as Travelift Operator
- \* Reconnected finger on G float
- \* Re-organized Shipyard storage shed and built shelving
- \* Rewired both air compressors
- \* Removed floating dock from North ramp and towed into South Harbor
- \* Attended Alaska Association of Harbormasters and Port Administrators conference in Ketchikan

- \* Repaired land and pier based overhead lights around Port and Harbor
- \* Installed 2nd fish cleaning station in North Harbor
- \* Replaced 15 worn out hose bibbs in South Harbor

During the 4th quarter of 2014 the Port of Cordova compiled a list of delinquent accounts and submitted those accounts to Merchants Credit Association. Since submitting these accounts, we were able to collect \$5481.31

4th quarter payment summary

2012	2013	2014
\$152,287	\$175,547	\$164,126

# Planner's Report

**To:** City Council, City Manager  
**From:** Planning Staff  
**Date:** 11/24/14  
**Re:** Quarterly Report, 4<sup>th</sup> Quarter 2014

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The following is a summary of the activities the Planning Department has been involved in during the 3<sup>rd</sup> quarter period.

- CTC leased has been signed by all parties.
- Completed paperwork on Ocean beauty Seafood and Winters property purchase
- Completed cities purchase of Church Property along Copper River Highway
- Grant submitted in conjunction with Copper River Watershed for refuse department
- Completed transaction with Ocean Beauty performance deed of trust to bond.
- Attending ICS training through state EMO grant
- Finishing 20KW generator bid review and award grant from homeland security
- Finishing submitting LT2 grant/loan documentation
- Working with Alpine subdivision on water lines and easements
- Contract signed for safe routes to school project
- Contract signed for Trojan and UV equipment for LT2
- Working with DOWL supplying AutoCAD files, Lidar and other spatial information for roads project



City of Cordova,  
Office of the City Clerk  
Cordova, AK 99574  
602 Railroad Avenue \* PO Box 1210

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Cell: 907.253.6248  
E-mail: [cityclerk@cityofcordova.net](mailto:cityclerk@cityofcordova.net)

## CITY CLERK'S REPORT TO COUNCIL

*January 21, 2015 Regular Council Meeting*

**Date of Report:** January 14 – January 16, 2015

### **Things the Clerk's Office has been working on:**

- In my absence **Deputy Clerk Tina Hammer** did an outstanding job keeping things going in the Clerk's office – including handling the recessed regular meeting on December 18 as well as 2 special meetings and the regular meeting on January 7 – she completed meeting packet prep, advertising, resolutions, ordinances, minutes, while still working on the 2015 property tax roll and all her other duties as Deputy Clerk – I was very relieved to come back to an organized office and not be overwhelmed by weeks of backed up email, voice mail and work to handle
- Prepared agenda and packet for regular meeting on 01-21-15
- Attended staff meeting on January 12, 2015
- Renewed City vehicle registrations with DMV employee assistance
- Continued preparation for the March 2015 Regular City Election – declarations of candidacy, advertising, noticing
- Council Seats D & E are up for election this time, as far as incumbents, Bradford has termed out and Hoover may run; also 2 School Board seats are up and both incumbents have declared candidacy already (Hoepfner and Reum)
- City Assessor staff have been in the office for a few weeks working on 2015 property tax roll updates, checking values and adjusting for recent sales as well as looking at plats and building permits
- Sent Shared Fish Resolution to Valdez and Whittier and DCCED in order to receive that funding
- Worked with Finance Director on election advertising (i.e. bonded indebtedness) and assisted him with answers for Bond Bank application (regarding the most recent bond special election proposition)
- Worked with planning department on agenda items before Council tonight
- Received assistance from IT staff with Election notices on City website
- Answered questions of Parks and Recreation Director regarding special meetings, quorums etc. for her commission
- Received correspondence for packet inclusion and Council dissemination and answered public question regarding appropriate time for public input at Council meeting
- Responded to requests regarding upcoming election and declared candidates
- Edited/formatted the four bond resolutions received from City Attorneys in order to include in tonight's packet



13 January 2015

Council of the City of Cordova Alaska;

I would like to take a minute to voice support for the continuation of the 2013-14 recycling program that started with the passage of Proposition 4 at the March 2013 regular election. Two topics of discussion at the street level are prompting this letter.

The first has to do with the value of a vote. Along with the proposition, there were 3 council seats and the office of Mayor decided on the ballot. The margin of victory in each of the council seats ranged from a low of 7 to a high of 97 (104 counting the runoff for Seat G). Mayor Kacsh was elected by a margin of 11 votes. Each of those decisions stand today and the elected officials are all presently holding their assigned positions. Proposition 4, on the other hand, passed by a whopping 372 votes and has been discarded just 20 months after the fact.

There is no value to the argument that recycling unduly burdens the area's residents with unnecessary costs if the general public willingly accepts the challenge and continues supporting the program fully aware of the cost to do so. The idea that recycling is expensive is not a recent discovery. Along with approving the refuse upgrade project that resulted in greatly expanded material recovery, the voters acknowledged that there would be associated expenses by approving the funding plan to pay for it.

The discontinuation of the 2013-14 recycling program for the reasons presented suggests that the votes cast in connection with Proposition 4 do not matter to the City's decision makers. To a great number of us the message is clear; personal preference decides when votes count and when they don't.

My second point is a question of economics. As previously noted, when the recycling program was initiated it was expected that there would be an increase in expenses as the effort got off the ground. Now that two years' worth of program history is in the books it has been documented that the savings realized through increased efficiencies have more than offset the expense of materials recovery.

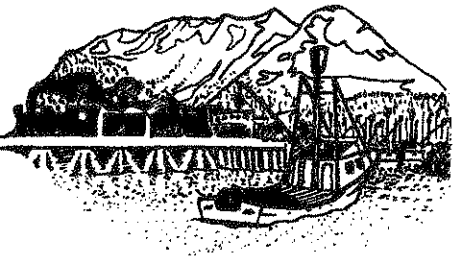
The 2014 actual budget for the refuse department is the lowest it has been in years. This achievement is one to be heralded and built upon. The abandonment of aggressive recycling for the sake of cost reduction on behalf of the consumer does not mesh at all with the greatest one-year increase in franchise history as proposed in the 2015 operating budget. The December 3rd PowerPoint presentation meant to justify the reduction in recycling services indicates that 60 hours of drive time per week are a direct cost of collecting recyclables and will be eliminated; over a 52 week period this amounts to 3,120 man-hours or one and a half fulltime positions. Instead, a look at the 2015 proposed budget shows a marked increase in labor costs. Additionally, driving that much less would save thousands of gallons of fuel and coupled with the drastic decrease in fuel prices the fuel budget should be much less than 2014. Instead, we are presented with a notable increase.

Recycling was an element of significant cost reductions in 2013-14 and I choose that. For just a couple of years it cost less to live in Cordova. Someone obviously remedied that little glitch.

Cordova voted for expanded recycling in 2013 and we still do.

Thank you,  
Moe Zamarron  
PO Box 2475  
ilovecordova.com  
Cordova, AK 99574

# CITY OF CORDOVA



Senator Lisa Murkowski  
709 Hart Senate Building  
Washington, D.C. 20510

Senator Daniel Sullivan  
840A Dirksen Senate Office Building  
Washington, D.C. 20510

Representative Don Young  
2314 Rayburn House Office Building  
Washington, D.C. 20515

Dear Senators Murkowski, Sullivan and Representative Young:

The purpose of this letter is, as members of the Cordova City Council and Cordova School Board, to express our unified support for reauthorization of the Secure Rural Schools (SRS) funding.

You undoubtedly know the issues better than us . . . 24 of Alaska's 54 (44%) school districts rely heavily on SRS funding to supplement operational activities. Without your assistance there is a distinct probability affected communities will see severe reductions in staffing and educational programs. In Cordova, elimination of SRS funding will be truly injurious. Both Mt. Eccles Elementary and Cordova Middle/High School are award winning, nationally ranked schools. The staffing levels and programs that SRS helps underwrite would be in immediate jeopardy if reauthorization is not approved, and the same is likely true for many of the 4,000 schools in rural communities where SRS funds comprise a substantial portion of the school budget. Secure Rural School funds also represent a sizable amount of Cordova's overall street maintenance budget, where, without access to a local asphalt plant, those resources are used for our chip seal program.

Secure Rural School funding is crucial to our community and we look forward to your leadership and advocacy in ensuring its continuation.

Most Respectfully,

Jim Kacsh  
Mayor

David Reggiani  
Vice-Mayor

Hayley Hoover  
Councilor

Kristin Carpenter  
Councilor

Bret Bradford  
Councilor

James Burton  
Councilor

Tim Joyce  
Councilor

Barb Jewell  
President, CBOE

Dan Reum  
Clerk

Pete Hoepfner  
Member

Sheryl Glasen  
Member

Tammy Altermott  
VP, CBOE

## **Pending agenda:**

Capital Priorities List Meeting **Mar 4, 2015; June 3, 2015; Sep 2, 2015; Dec 2, 2015**

HSB Quarterly regular meetings **Apr 1, 2015; July 1, 2015; Oct 7, 2015; Jan 6, 2016**

Staff quarterly reports in packets: **Jan 21, 2015; April 15, 2015; Aug 5, 2015; Nov 5, 2015**

**March 4, 2015 Regular Meeting** – Council to look at Capital projects that were not put into the 2015 budget during budget work sessions in December 2014

## **Committees:**

***Cordova Center Committee:*** Tim Joyce, Sylvia Lange, Randy Robertson, Kristin Carpenter, Native Village of Eyak Representative, Chamber of Commerce Representative, Business Community Representative, PWSSC Representative, Stage of the Tides Representative.

***Fisheries Advisory Committee:*** David Reggiani, PWSAC; Ken Roemhildt, Seafood Sales; Jim Holley, AML; Torie Baker, Chair, Marine Advisory Program Coordinator; Chelsea Haisman; and Jeremy Botz, ADF&G

***Cordova Trails Committee:*** Elizabeth Senear, VACANCY, VACANCY, Toni Godes, and David Zastrow

## **Calendars:**

3 months of calendars are attached hereto  
January 2015; February 2015; March 2015

# January 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Location Legend CH-City Hall Conference Room LMR-Library Mtg Rm HSL-High School Library				1 New Years Day City Hall Offices Closed  —School Break—	2	3
4	5 School back in session	6	7  HSB time 6 pm 7:00 reg mtg LMR	8	9	10
11	12	13 <del>6:30 P&amp;Z LMR</del> rescheduled	14 7:00 Sch Bd HSL 7:00 Hrbr Cms CH	15	16 6:30 P&Z LMR	17
18	19 Martin Luther King Day—City Hall Offices Closed	20	21  7:00 reg mtg LMR	22 CHS Basketball Tipoff Tourney	23 CHS Basketball Tipoff Tourney	24 CHS Basketball Tipoff Tourney
25	26	27	28	29	30  Basketball vs. Sitka CHS	31  Basketball vs. Sitka CHS

# February 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 Super Bowl XLIX Glendale, AZ	2  Ice Worm Week	3  Ice Worm Week	4  7:00 reg mtg LMR  Ice Worm Week	5  Ice Worm Week	6  Ice Worm Week	7  Ice Worm Week
8  Ice Worm Week	9	10  6:30 P&Z LMR	11  7:00 Sch Bd HSL 7:00 Hrbr Cms CH	12	13	14
15	16 Presidents' Day City Hall Offices Closed	17  —Absentee CH 8-5—	18 —Absentee CH 8-5—  6:45 pub hrg (maybe) LMR 7:00 reg mtg LMR	19  —Absentee CH 8-5—	20  —Absentee CH 8-5—	21
22	23  —Absentee CH 8-5—	24  —Absentee CH 8-5—	25  —Absentee CH 8-5—	26  —Absentee CH 8-5—	27  —Absentee CH 8-5—	28
Location Legend CH-City Hall Confer- ence Room LMR-Library Mtg Rm HSL-High School Li- brary						Location Legend CH-City Hall Confer- ence Room LMR-Library Mtg Rm HSL-High School Li- brary

# March 2015

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2  —Absentee CH 8-5—	3  City General Election Polls open 7am—8pm LMR	4  6:45 pub hrg (maybe) LMR 7:00 reg mtg LMR	5	6	7
8	9	10  6:30 P&Z LMR	11  7:00 Sch Bd HSL 7:00 Hrbr Cms CH	12  Spec mtg to certify election time tba	13	14
15	16  CSD—spring break	17  CSD—spring break	18  6:45 pub hrg (maybe) LMR 7:00 reg mtg LMR CSD—spring break	19  CSD—spring break	20  CSD—spring break	21
22	23	24	25	26	27	28
29	30 Seward's Day City Hall Offices Closed	31				Location Legend CH-City Hall Confer- ence Room LMR-Library Mtg Rm HSL-High School Li- brary

**CITY OF CORDOVA, ALASKA – ELECTED OFFICIALS  
& APPOINTED MEMBERS OF CITY BOARDS and COMMISSIONS**

**MAYOR AND CITY COUNCIL - ELECTED**

seat/length of term	email	Date Elected	Term Expires
<b>Mayor:</b> 3 years	<b>James Kacsh</b> <a href="mailto:Mayor@cityofcordova.net">Mayor@cityofcordova.net</a>	March 5, 2013	March-16
Council members:			
Seat A: 3 years	<b>Kristin Carpenter</b> <a href="mailto:CouncilSeatA@cityofcordova.net">CouncilSeatA@cityofcordova.net</a>	March 5, 2013	March-16
Seat B: 3 years	<b>Timothy Joyce</b> <a href="mailto:CouncilSeatB@cityofcordova.net">CouncilSeatB@cityofcordova.net</a>	March 4, 2014 March 14, 2013 August 2, 2012	March-17 filled vacancy appt to A
Seat C: 3 years	<b>Tom Bailer</b> <a href="mailto:CouncilSeatC@cityofcordova.net">CouncilSeatC@cityofcordova.net</a>	March 4, 2014	March-17
Seat D: 3 years	<b>Bret Bradford</b> <a href="mailto:CouncilSeatD@cityofcordova.net">CouncilSeatD@cityofcordova.net</a>	March 6, 2012 March 3, 2009	March-15
Seat E: 3 years	<b>Hayley Hoover</b> <a href="mailto:CouncilSeatE@cityofcordova.net">CouncilSeatE@cityofcordova.net</a>	October 1, 2014	March-15 filled vacancy elcted by cncl
Seat F: 3 years	<b>David Reggiani, Vice Mayor</b> <a href="mailto:CouncilSeatF@cityofcordova.net">CouncilSeatF@cityofcordova.net</a>	March 5, 2013 March 2, 2010 March 3, 2009	March-16 1 yr trm
Seat G: 3 years	<b>James Burton</b> <a href="mailto:CouncilSeatG@cityofcordova.net">CouncilSeatG@cityofcordova.net</a>	March 5, 2013	March-16

**SCHOOL BOARD - ELECTED**

length of term		Date Elected	Term Expires
3 years	<b>Daniel Reum</b>	March 6, 2012	March-15
3 years	<b>Tammy Altermott</b>	March 5, 2013	March-16
3 years	<b>Peter Hoepfner</b>	March 6, 2012 March 3, 2009 March 7, 2006	March-15
3 years	<b>Sheryl Glasen</b>	March 4, 2014	March-17
3 years	<b>Barb Jewell, President</b>	March 5, 2013	March-16
3 years	<b>Bret Bradford (appointed, non-voting)</b>	April-14 April-13 August-12	March-15

**LIBRARY BOARD - APPOINTED**

length of term		Date Appointed	Term Expires
3 years	<b>Wendy Ranney</b>	April-13	November-15
3 years	<b>Shannon Mallory</b>	November-13	November-16
3 years	<b>Krysta Williams</b>	December-14 November-11	November-17
3 years	<b>Kay Groff</b>	December-14 December-11 January-09	November-17
3 years	<b>Mary Anne Bishop, Chair</b>	November-13 November-10 November-06	November-16 <b>101</b>

# CORDOVA COMMUNITY MEDICAL CENTER – HEALTH SERVICES BOARD - with Council election

length of term		Date Appointed	Term Expires
3 years	<b>Kristin Carpenter, President</b>		with Council office
3 years	<b>Tom Bailer</b>		with Council office
3 years	<b>Tim Joyce</b>		with Council office
3 years	<b>James Burton</b>		with Council office
3 years	<b>Bret Bradford</b>		with Council office
3 years	<b>Hayley Hoover</b>		with Council office
3 years	<b>David Reggiani</b>		with Council office

## PLANNING AND ZONING COMMISSION - APPOINTED

length of term		Date Appointed	Term Expires
3 years	<b>Allen Roemhildt</b>	January-14	November-16
3 years	<b>Scott Pegau</b>	December-14	November-17
		December-11	
3 years	<b>John Baenen</b>	December-12	November-15
3 years	<b>Tom Bailer, Chair</b>	November-13	November-16
		December-11	
		November-08	
3 years	<b>Tom McGann</b>	December-14	November-17
		December-11	
		April-11	
3 years	<b>John Greenwood</b>	December-12	November-15
		November-09	
3 years	<b>David Reggiani, pro tem</b>	April-13	
		April-12	
		April-11	
		April-10	

## HARBOR COMMISSION - APPOINTED

length of term		Date Appointed	Term Expires
3 years	<b>Robert Beedle</b>	January-14	November-17
3 years	<b>Greg LoForte</b>	February-13	November-16
		January-10	
		January-07	
3 years	<b>Max Wiese</b>	January-14	November-17
		March-11	
3 years	<b>Ken Jones</b>	February-13	November-16
3 years	<b>James Burton, Chair</b>	July-14	November-15
		April-13	

## PARKS AND RECREATION COMMISSION - APPOINTED

length of term	chair vacant	Date Appointed	Term Expires
3 years	<b>Kara Johnson Chair</b>	December-12	November-14
3 years	<b>Miriam Dunbar</b>	August-14	November-15
3 years	<b>Wendy Ranney</b>	August-14	November-15
3 years	<b>Stephen Barnes</b>	December-12	November-15
3 years	<b>Marvin VanDenBroek</b>	February-14	November-16
3 years	<b>Karen Hallquist</b>	November-13	November-16
3 years	<b>Dave Zastrow</b>	September-14	November-14