



# **CITY COUNCIL SPECIAL MEETING AGENDA**

## **JOINT CITY COUNCIL/CITY OF SAN JOSÉ FINANCING AUTHORITY**

**FEBRUARY 15, 2008**

# **SYNOPSIS**

PETE CONSTANT  
FORREST WILLIAMS  
SAM LICCARDO  
KANSEN CHU  
NORA CAMPOS

DISTRICT 1  
DISTRICT 2  
DISTRICT 3  
DISTRICT 4  
DISTRICT 5

CHUCK REED MAYOR

PIERLUIGI OLIVERIO  
MADISON P. NGUYEN  
DAVID D CORTESE, VICE MAYOR  
JUDY CHIRCO  
NANCY PYLE

DISTRICT 6  
DISTRICT 7  
DISTRICT 8  
DISTRICT 9  
DISTRICT 10

Welcome to the San José City Council meeting!

**Agendas and Staff Reports for City Council items may be viewed on the Internet at [www.sanjoseca.gov/clerk/agenda.asp](http://www.sanjoseca.gov/clerk/agenda.asp)**

**To arrange an accommodation under the Americans with Disabilities Act to participate in this public meeting, please call (408) 535-1260 or (408) 294-9337 (TTY) at least two business days before the meeting.**

- **Call to Order and Roll Call**  
**9:04 a.m. Absent Council Members: Campos. (Excused)**
  
- (1) **Possible Actions Related to Variable Rate Bonds.**  
**Recommendation:**
  - (a) Consideration of and possible action on a proposed amendment to the Remarketing Agreement by and among the City of San José, the City of San José Financing Authority and J.P. Morgan Securities, Inc. (“Remarketing Agent”) related to the City of San José Financing Authority Lease Revenue Bonds, Series 2005B to restrict the ability of the City and the Authority to remove the Remarketing Agent under certain circumstances  
**Approved.**
  
  - (b) Adoption of a resolution of the City of San José Financing Authority Board (“Board”) to authorize the Executive Director or the Executive Director’s authorized designee, through March 10, 2008, to take various actions with respect to the Authority’s outstanding variable rate debt without further action of the Board when the Executive Director determines it would be prudent to do so  
**San José Financing Resolution No. 76 adopted.**
  
  - (c) Adoption of a resolution of the City Council to authorize the City Manager or the City Manager’s authorized designee, through March 10, 2008, to take various actions with respect to the outstanding variable rate debt of the City or the Authority without further action of the City Council when the City Manager determines it would be prudent to do so  
**Resolution No. 74237 adopted.**

**Staff directed to provide interim reports to Council via the City Manager’s Weekly Report, at minimum. Staff requested to provide an information memorandum to Council upon receipt of the response from Bank of America about the 60 day extension of the lowest interest on the bond.**

**Public Comments**

**None were presented.**

**Adjournment**

**The Council of the City of San José adjourned the Special Joint/San José Financing Authority Meeting at 9:53 a.m.**