

The form be approved and the Executive Director/City Manager be authorized to execute the Termination Agreement by and among the City of Garden Grove, the Garden Grove Public Financing Authority, and U.S. Bank Trust Company, as 2015 Trustee.

The motion carried by a 7-0 vote as follows:

Ayes: (7) Brietigam, Tran, DoVinh, Klopfenstein,
Nguyen-Penaloza, O'Neill, Jones
Noes: (0) None

CITY COUNCIL ACTION

It was moved by Council Member O'Neill, seconded by Council Member Klopfenstein that:

Resolution No. 9828-23 entitled: A Resolution of the City Council of the City of Garden Grove authorizing the defeasance of the Garden Grove Public Financing Authority Lease Revenue Bonds, Series 2015A, the execution of an escrow agreement and a termination agreement, and approving certain acts in connection therewith and certain other matters, be adopted;

The form be approved and the City Manager/Executive Director be authorized to execute the Escrow Agreement by and among the City of Garden Grove, the Garden Grove Public Financing Authority, and U.S. Bank Trust Company, as escrow agent; and

The form be approved and the City Manager/Executive Director be authorized to execute the Termination Agreement by and among the City of Garden Grove, the Garden Grove Public Financing Authority, and U.S. Bank Trust Company, as 2015 Trustee.

The motion carried by a 7-0 vote as follows:

Ayes: (7) O'Neill, Tran, DoVinh, Klopfenstein,
Nguyen-Penaloza, Brietigam, Jones
Noes: (0) None

RECEIVE AND FILE MINUTES FROM THE MEETING HELD OCTOBER 13, 2020 (F: Vault)

It was moved by Member O'Neill, seconded by Member Klopfenstein that:

Minutes from the meeting held on October 13, 2020, be received and filed.

The motion carried by a 7-0 vote as follows:

Ayes: (7) O'Neill, Tran, DoVinh, Klopfenstein,
Nguyen-Penaloza, Brietigam, Jones
Noes: (0) None

ADOPTION OF A RESOLUTION TO APPROVE THE ISSUANCE OF FEDERALLY TAX-EXEMPT LEASE REVENUE BONDS OR CERTIFICATES OF PARTICIPATION TO FINANCE THE PUBLIC SAFETY FACILITY AND CIVIC CENTER REVITALIZATION PROJECT (F: P-60.1)

Following staff introduction, it was moved by Vice Chair O'Neill, seconded by Member Brietigam that:

Resolution No. 16-23 entitled: A Resolution of the Board of Directors of the Garden Grove Public Financing Authority providing for the issuance of federally tax-exempt lease revenue bonds or certificates of participation to finance the City of Garden Grove Public Safety Facility and Civic Center Park Project and approving certain acts in connection therewith, be adopted.

The motion carried by a 7-0 vote as follows:

Ayes: (7) O'Neill, Tran, DoVinh, Klopfenstein,
Nguyen-Penaloza, Brietigam, Jones
Noes: (0) None

ADJOURNMENT

At 7:12 p.m., Chair Jones adjourned the meeting.

Teresa Pomeroy, CMC
Secretary