



City Council Chamber
735 Eighth Street South
Naples, Florida 34102

City Council Special Meeting – January 28, 1998 – 9:00 a.m.

Mayor Barnett called the meeting to order and presided.

ROLL CALLITEM 1

Present: Bill Barnett, Mayor
Marjorie Prolman, Vice Mayor

Council Members:
Bonnie R. MacKenzie
John R. Nocera
Fred L. Sullivan
Fred Tarrant
Peter H. Van Arsdale

Also Present:
Richard Woodruff, City Manager
William Harrison, Assistant City Manager
Kenneth Cuyler, City Attorney
Molly Reed, Recording Specialist

ITEMS TO BE ADDEDITEM 2

None (9:01 a.m.)

ORDINANCE 98-8175.....ITEM 3

AN EMERGENCY ORDINANCE OF THE CITY OF NAPLES, FLORIDA, AMENDING AND SUPPLEMENTING ORDINANCE NO 97-8103, ENACTED BY THE COUNCIL OF THE CITY ON OCTOBER 15, 1997, IN CERTAIN RESPECTS IN ORDER TO COMPLY WITH THE TERMS AND PROVISIONS OF THE COMMITMENT OF NATIONSBANK, N.A., TO PURCHASE THE CITY'S \$3,000,000 REDEVELOPMENT REVENUE BONDS, SERIES 1998; APPROVING AND ACCEPTING THE COMMITMENT TO PURCHASE THE BONDS; AWARDING THE BONDS TO NATIONSBANK, N.A.; AUTHORIZING ALL OTHER NECESSARY ACTION BY THE CITY; AND PROVIDING AN EFFECTIVE DATE. Title read by Assistant City Manager Harrison. (9:00 a.m.)

Assistant City Manager William Harrison explained that the reason for the special meeting was due to the City's development agreement with the Naples Players specifying that the City would have all financing in place prior to the end of January 1998. Failure to do so, he said, would put the City into non-compliance, thereby giving the private property owners on Fifth Avenue the legal right to halt the Naples Players building project. Inasmuch as the bond closing is scheduled for January 29th, the special meeting was a necessity. The ordinance, he explained, was prepared by the City's bond counsel, John McWilliams, followed by City Attorney Kenneth Cuyler's review, and included a change for a coverage factor of 1.35 for the backup pledge on the utility tax for five years, which was at the bank's request. Further, he said, the requirement for a debt service reserve had been lifted by the bank.

MOTION by Van Arsdale to ADOPT Ordinance 98-8175; seconded by Nocera and carried 6-1, all members present and voting (MacKenzie-yes, Nocera-yes, Prolman-yes, Sullivan-yes, Tarrant-no, Van Arsdale-yes, Barnett-yes).

CORRESPONDENCE AND COMMUNICATIONS.....

(9:03 a.m.) City Manager Richard Woodruff reported that 950 meals had been ordered for the community bonfire event scheduled for the following Saturday evening at Lowdermilk Park. Council candidates will be permitted to distribute literature, but placards and signs will not be permitted. Council Member MacKenzie said there would be a sign-up table for volunteers to build the playground at Cambier Park.

OPEN PUBLIC INPUT.....

None (9:04 a.m.)

ADJOURN

9:04 a.m.

Bill Barnett, Mayor

Tara A. Norman, City Clerk

Prepared by:

Molly Reed, Recording Specialist

Minutes Approved: 2/18/98