

10/24/24 – Pier Financing- First Reading of Ordinance

- 1st Reading of the Ordinance: authorizing the borrowing of money in an amount not to exceed \$21 million for purposes of financing costs of the Project and paying the related fees and costs of the financing.
- I will have a copy of the ordinance by 10/16.

11/14/24 – Pier Financing – Second reading of ordinance & authorization of resolution

- 2nd Reading of the Ordinance: authorizing the borrowing of money in an amount not to exceed \$21 million for purposes of financing costs of the Project and paying the related fees and costs of the financing
- Authorizing Resolution: authorizing a loan in an amount not to exceed \$21 million for purposes of financing costs of the Project and paying the related fees and costs of the financing, and authorizing the execution and delivery of a loan agreement and note in connection therewith.
 - The Authorizing Resolution will provide for the loan with the specific lender, but the lender won't be known until later.
- I will have a copy of the ordinance and resolution on 11/6.