

**Special Meeting
College Park City Council
November 29, 2006
7:00 p.m. – 9:30 p.m.**

Financing Options for the Downtown Parking Garage

Present: Mayor and Council except Karen Hampton. Councilmember Peña-Melnyk arrived at 7:10 p.m. and Councilmember Olson arrived at 7:32 p.m.

Also Present: Joe Nagro, City Manager; Bob Levan, City Attorney; Janeen Miller, City Clerk; Sara Imhulse, Assistant to the City Manager; Jessie Blitzstein, Student Liaison; Steve Groh, Director of Finance; Terry Schum, Director of Planning; Chris Warren, Economic Development Coordinator.

Guests: Lindsey Radar, Bond Counsel, Funk & Bolton
Sam Ketterman, Financial Advisor, Davenport & Company

Discussion by Lindsey Radar and Sam Ketterman of financing options for downtown parking garage including an explanation of General Obligation Bonds v. Revenue Bonds. Decision should be made by early January.

Councilmember Perry requested a tax impact study on the entire City. Straw Vote 3-2. Instead have staff do it – Straw Vote 5 -0.

Discussion of updated parking study from Desmond.

Look at some financing models for increased parking fines and rates.

Return December 5, 2006 Worksession: give direction to staff, Ordinance to enable bond, Charter Amendment to permit private sale of bonds.