

POSSIBLE MOTION

I MOVE TO approve Resolution 2020-13 on first and final reading approving Sitka's participation in a proposed refinancing by the Alaska Municipal Bond Bank of its General Obligation Bonds, 2010B Series Four (Taxable), which provided funds to purchase electric revenue bonds issued by Sitka to the Bond Bank in 2010 under a loan agreement between Sitka and the Bond Bank; authorizing the Municipal Administrator and Chief Finance and Administrative Officer to enter into an amendatory loan agreement with the Bond Bank setting forth revised debt service schedules for the loans evidenced by Sitka's 2010 bonds, in accordance with the 2010 loan agreement, if the Bond Bank successfully refinances its 2010 bonds; authorizing the issuance of amended electric revenue bonds to the Bond Bank to evidence the refinanced loans; and establishing an effective date.