CITY OF BRYAN
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ACTION FORM
BRYAN CITY COUNCIL

Meeting Date (?) 09/06/2016

Subject Matter* (?) Discussion, Consideration and Possible Approval of a Resolution Regarding Texas Municipal Power Agen
This must match rolling agenda entry

Department of Origin* BTU

Submitted By* Gary Miller

Type of Meeting* ○ BCD ◉ Special ○ Regular

Classification* ○ Public Hearing ○ Consent ○ Statutory ◉ Regular

Ordinance* ◉ None ○ First Read ○ Second Read ○ First & Only Read

Strategic Initiative* ☐ Public Safety ☐ Economic Development ☐ Quality of Life ☐ Service ☑ Infrastructure

Agenda Item Description* Consider approval of a resolution of the City Council of the City of Bryan, Texas, approving and authorizing the sales of certain assets by the Texas Municipal Power Agency ("Agency") and the refunding of certain Agency financial obligations in connection with the Agency's sale of assets; authorizing the Mayor to act on the City's behalf in executing certain amendments to agreements by and between, and among the Agency and the Cities of Bryan, Denton, Garland, and Greenville ("Participating public entities" [Each a "Participating Public Entity"]) necessary to effectuate the Agency's sales of assets and the associated refunding of its financial obligations; and to take such other and further actions as are necessary in order to effectuate and finalize the City's approval of such sales and the refunding of the Agency's related indebtedness; authorizing and approving other matter related thereto; and providing an effective date. [Resolution and Amendments to Agreements will be online attachments to this Agenda Item].

Summary Statement* Consider approval of a resolution of the City Council of the City of Bryan, Texas, approving and authorizing the sales of certain assets by the Texas Municipal Power Agency ("Agency") and the refunding of certain Agency financial obligations in connection with the Agency's sale of assets; authorizing the Mayor to act on the City's behalf in executing certain amendments to agreements by and between, and among the Agency and the Cities of Bryan, Denton, Garland, and Greenville ("Participating public entities" [Each a "Participating Public Entity"]) necessary to effectuate the Agency's sales of assets and the associated refunding of its financial obligations; and to take such other and further actions as are necessary in order to effectuate and finalize the City's approval of such sales and the refunding of the Agency's related indebtedness; authorizing and approving other matter related thereto; and providing an effective date. [Resolution and Amendments to Agreements will be online attachments to this Agenda Item].

Staff Analysis & Recommendation* Staff has reviewed the proposed Resolution and recommends that the City Council approve the Resolution as written. The BTU Board of Directors have also reviewed the proposed Resolution and recommends that the City Council approve the Resolution as written.

Options* (In Suggested Order of Staff Preference)
1. City Council approves the proposed Resolution.

2. City Council remands the proposed Resolution back to the BTU Board of Directors for further review.

Funding Source* N/A

Attachments TMPA Resolution_Cities Resolution.pdf 504.19KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:
1. Proposed resolution, including all attachments.

Dept. Head Signature Gary D. Miller

Deputy City Manager Signature Hugh R. Walker

City Manager Signature

City Attorney Signature