

**CITY OF BURIEN
AGENDA BILL**

Agenda Subject: Presentation and Motion to Approve Post Issuance Compliance Policy for Securities.		Meeting Date: July 19, 2010
Department: Finance Department	Attachments: Post Issuance Compliance Policy	Fund Source: N/A Activity Cost: N/A Amount Budgeted: N/A Unencumbered Budget Authority: N/A
Contact: Gary Coleman, Interim Finance Director		
Telephone: (206) 248-5505		
Adopted Initiative: Yes No	Initiative Description:	
PURPOSE/REQUIRED ACTION: The purpose of this agenda item is to have a presentation by SNW Securities on the Post Issuance Compliance Policy for Securities needed for the bond issuance. After the presentation the Burien City Council is requested to approve the Post Issuance Compliance Policy for Securities.		
BACKGROUND (Include prior Council action & discussion): Some of the bonds to be issued by the City may be “Build America Bonds” as authorized under the American Recovery and Reinvestment Act of 2009. If these bonds are issued, there are various post issuance requirements involving reporting, checklists, record keeping, and monitoring. A Post Issuance Compliance Policy document sets out these requirements and needs to be approved by the City Council. A copy of the Policy is attached.		
OPTIONS (Including fiscal impacts): 1. Approve the Post Issuance Compliance Policy for Securities. 2. Do not approve the Post Issuance Compliance Policy for Securities.		
Administrative Recommendation: Approve the Post Issuance Compliance Policy for Securities.		
Committee Recommendation: N/A		
Advisory Board Recommendation: N/A		
Suggested Motion: Move to approve the Post Issuance Compliance Policy for Securities.		
Submitted by: Gary Coleman		
Administration _____		City Manager _____
Today's Date: July 14, 2010	File Code: R:\CC\Agenda Bill 2010\071910ad-2 Bond Post Issuance Compli Policy.docx	