

**JOURNAL
OF THE
COUNCIL
CITY OF CHARLESTON
WEST VIRGINIA
FEBRUARY 19, 2013**

THE COUNCIL MET IN CHAMBERS OF THE CITY BUILDING AT 7:00 P.M., FOR THE SECOND MEETING IN THE MONTH OF FEBRUARY ON THE 19th DAY, IN THE YEAR 2013, AND WAS CALLED TO ORDER BY THE HONORABLE MAYOR, DANNY JONES. THE INVOCATION WAS DELIVERED BY HARRISON AND THE PLEDGE OF ALLEGIANCE WAS LED BY WHITE.

**BURKA
DAVIS
EALY**

**MINARDI
REISHMAN
SALISBURY
SNODGRASS
WARE
MAYOR JONES**

**BURTON
DENEALT
HAAS
LANE
NICHOLS
RICHARDSON
SHEETS
STAJDUHAR
WEINTRAUB**

**CLOUSER
DODRILL
HARRISON
MILLER**

**RUSSELL
SMITH
TALKINGTON
WHITE**

WITH TWENTY-SIX MEMBERS BEING PRESENT, THE MAYOR DECLARED A QUORUM.

PENDING THE READING OF THE JOURNAL OF THE PREVIOUS MEETING, THE READING THEREOF WAS DISPENSED WITH AND THE SAME DULY APPROVED.

PUBLIC SPEAKERS

1. Richard Carte – Homeland Security/FEMA

CLAIMS

1. A claim of Valenia Morrison, 861 Springdale Dr., Charleston, WV; alleges damage to vehicle.
Refer to City Solicitor.

2. A claim of Lewis Woods, 3709 Coal Fork Dr., Charleston, WV; alleges damage to vehicle.
Refer to City Solicitor.

FINANCE

Councilperson Bobby Reishman, Chairperson of the Council Committee on Finance, submitted the following reports.

1. Your Committee on Finance has had under consideration Resolution No 257-13, and reports the same to Council with the recommendation that the resolution be adopted.

Resolution No. 257-13 : “Authorizing the Mayor or City Manager to execute an Agreement with Dougherty Company, Inc., in the amount of \$21,500.00, for purchase and installation of HVAC units at the Child Enrichment Center.”

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is hereby authorized and directed to execute an Agreement with Dougherty Company, Inc., in the amount of \$21,500.00, for purchase and installation of HVAC units at the Child Enrichment Center.

The question being on the adoption of the Resolution. A roll call was taken and there were; yeas –26, absent -2, as follows:

YEAS: Burka, Burton, Clowser, Davis, Deneault, Dodrill, Ealy, Haas, Harrison, Lane, Miller, Minardi, Nichols, Reishman, Richardson, Russell, Salisbury, Sheets, Smith, Snodgrass, Stajduhar, Talkington, Ware, Weintraub, White, Mayor Jones.

ABSENT: Kirk, Persinger

With a majority of members elected recorded thereon as voting in the affirmative the Mayor declared Resolution No. 257-13, adopted.

2. Your Committee on Finance has had under consideration Resolution No 258-13, and reports the same to Council with the recommendation that the resolution be adopted.

Resolution No. 258-13 : “Authorizing the Mayor or City Manager to sign and submit an application to the Transportation Alternatives Grant Program, formerly Safe Routes to School, in the amount of \$200,000. The grant funds will provide for construction and/or improvement of sidewalks in the east end area of Charleston, in and

around Piedmont Elementary School. The City's match is 20% of the total grant funds received."

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is hereby authorized and directed to sign and submit an application to the Transportation Alternatives Grant Program, formerly Safe Routes to School, in the amount of \$200,000. The grant funds will provide for construction and/or improvement of sidewalks in the east end area of Charleston, in and around Piedmont Elementary School. The City's match is 20% of the total grant funds received.

With a majority of members elected recorded thereon as voting in the affirmative the Mayor declared Resolution No. 258-13 adopted.

3. Your Committee on Finance has had under consideration Resolution No 259-13, and reports the same to Council with the recommendation that the resolution be adopted.

Resolution No. 259-13 : "Authorizing the Mayor or City Manager to sign and submit an application to the Victims of Crime Act (VOCA) Grant Program, in the amount of \$33,000, to provide for a full-time Victim Services Coordinator in the Charleston Police Department."

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is hereby authorized and directed to sign and submit an application to the Victims of Crime Act (VOCA) Grant Program, in the amount of \$33,000, to provide for a full-time Services Coordinator in the Charleston Police Department.

With a majority of members elected recorded thereon as voting in the affirmative the Mayor declared Resolution No. 259-13 adopted.

4. Your Committee on Finance has had under consideration Resolution No 260-13, and reports the same to Council with the recommendation that the resolution be adopted.

Resolution No. 260-13 : "Authorizing the Mayor or City Manager to enter into an Agreement with TRC Engineers, Inc., in an amount not to exceed \$280,000, for engineering and design services for the Kanawha Trestle Walk and Bikeway System."

Be it Resolved by the Council of the City of Charleston, West Virginia:

That the Mayor or City Manager is hereby authorized and directed to enter into an Agreement with TRC Engineers, Inc., in an amount not to exceed \$280,000, for engineering and design services for the Kanawha Trestle Walk and Bikeway System.

With a majority of members elected recorded thereon as voting in the affirmative the

Mayor declared Resolution No. 260-13 adopted.

5. Your Committee on Finance has had under consideration a proposal submitted by Thornhill Automotive, in the amount of \$22,803.92, for purchase of one (1) Ford F-150, extended cab, pickup truck to be used by the Street Department.

To be charged to Account No. 001-977-00-750-4-459, Street—Capital Outlay, Equipment (SunTrust Equipment Finance & Leasing Corporation, Lease Purchase Escrow Account No. 08673, Equipment Schedule 1) , and reports the same to Council with the recommendation that the Committee Report be adopted.

With a majority of members elected recorded thereon as voting in the affirmative the Mayor declared the committee report adopted

6. Your Committee on Finance has had under consideration Bill No. 7560, and reports the same to Council with the recommendation that the bill do pass.

Bill No. 7560 - A Bill supplementing Ordinance No. 4423 passed by the Council of The City of Charleston, West Virginia, on March 6, 1989, as supplemented by Ordinance No. 4506 passed by the Council on November 6, 1989, by Ordinance No. 4954 passed by the Council on May 3, 1993, by Ordinance No. 6276 passed by the Council on September 3, 1996, by Ordinance No. 6349 passed by the Council on June 2, 1997, by Ordinance No. 6532 passed by the Council on November 16, 1998, by Ordinance No. 6544 passed by the Council on February 1, 1999, by Ordinance No. 6670 passed by the Council on February 5, 2001, by Ordinance No. 6777 passed by the Council on March 19, 2001, by Ordinance No. 6948 passed by the Council on November 4, 2002, by Ordinance No. 6977 passed by the Council on May 19, 2003, by Ordinance No. 7132 passed by the Council on March 7, 2005, and by Ordinance No. 7490 passed by the Council on Sept. 6, 2011; authorizing the design, acquisition and construction of certain extensions, additions, betterments and improvements to the existing sewerage system of The City of Charleston; authorizing the issuance of not more than \$11,613,300 in aggregate principal amount of Sewerage System Revenue Bonds, in one or more series as designated in a supplemental resolution, of The City of Charleston, the proceeds of which, shall be used, along with other funds and moneys of, or available to, The City of Charleston which may be lawfully expended for such purposes, to permanently finance the cost of such design, acquisition and construction, to fund reserve accounts for such bonds and to pay other costs in connection therewith; providing for the rights and remedies of and security for the registered owners of such bonds; and adopting other provisions related thereto.

Be It Ordained by the Council of The City of Charleston, West Virginia:

ARTICLE I

STATUTORY AUTHORITY, DEFINITIONS AND FINDINGS

Section 1.01. Authority of this Ordinance. This Ordinance is enacted pursuant to the provisions of Chapter 16, Article 13 of the Code of West Virginia, 1931, as amended (the "Act"), and other applicable provisions of law, and as a supplement to Ordinance No. 4423 passed by the Council of The City of Charleston (the "Council") on March 6, 1989, as supplemented by Ordinance No. 4506 passed by the Council on November 6, 1989, by Ordinance No. 4954 passed by the Council on May 3, 1993, by Ordinance No. 6276 passed by the Council on September 3, 1996, by Ordinance No. 6349, passed by the Council on June 2, 1997, and by Ordinance No. 6532 passed by the Council on November 16, 1998, by Ordinance No. 6544 passed by the Council on February 1, 1999, by Ordinance No. 6670 passed by the Council on February 5, 2001, by Ordinance No. 6777 passed by the Council on March 19, 2001, by Ordinance No. 6948 passed by the Council on November 4, 2002, by Ordinance No. 6977 passed by the Council on May 19, 2003, by Ordinance No. 7132 passed by the Council on March 7, 2005, and by Ordinance No. 7490 passed by the Council on Sept. 6, 2011 (collectively, the "Prior Ordinances").

Section 1.02. Findings. It is hereby found, determined and declared as follows:

A. The City of Charleston, West Virginia (the "City" or the "Issuer"), now owns a sewerage system (the "System"), both within and without the corporate limits of the City, consisting of a sewage treatment plant or plants and its collecting, intercepting and outlet sewers, lateral sewers, drains, force mains, conduits, pumping stations and ejector stations and all other appurtenances, extensions, improvements and betterments necessary, appropriate, useful, convenient or incidental for the collection, treatment, purification and disposal in a sanitary manner of liquid and solid waste, sewage and industrial waste.

B. In accordance with Section 2 of the Act, the System is under the supervision and control of the Sanitary Board of the City (the "Sanitary Board").

C. The Sanitary Board has presented a petition to the City for the design, acquisition and construction of certain extensions, additions, betterments and improvements to the System (the "Project") as more fully described on Exhibit A, the enactment of this Ordinance and the issuance of the Sewerage System Revenue Bonds (the "Bonds").

D. The estimated maximum cost of design, acquisition and construction of the Project is not to exceed \$11,613,300, which will be obtained from the proceeds of the Bonds herein authorized.

E. The acquisition and construction of the System were financed or refinanced with proceeds of certain obligations of the City, which obligations are designated and have lien positions with respect to the Bonds as follows:

	<u>Designation</u>	<u>Lien Position</u>
1.	\$1,912,194 Sewer Revenue Bonds, Series 1989 A, dated March 21, 1989 (the "Series 1989 A Bonds").	First Lien
2.	\$829,856 Sewer Revenue Bonds, Series 1989 C, dated November 21, 1989 (the "Series 1989 C Bonds").	First Lien
3.	\$773,237 Sewerage System Revenue Bonds, 1993 Series A, dated December 2, 1993 (the "Series 1993 A Bonds").	First Lien
4.	\$2,671,058 Sewerage System Revenue Bonds, Series 1996 A, dated October 9, 1996 (the "Series 1996 A Bonds").	First Lien
5.	\$395,299 Sewerage System Revenue Bonds, Series 1996 B, dated November 26, 1996 (the "Series 1996 B Bonds").	First Lien
6.	\$732,688 Sewerage System Revenue Bonds, Series 1997 A, dated July 22, 1997 (the "Series 1997 A Bonds").	First Lien
7.	\$5,237,584 Sewerage System Revenue Bonds, Series 1997 B, dated October 7, 1997 (the "Series 1997 B Bonds").	First Lien
8.	\$994,537 Sewerage System Revenue Bonds, 1998 Series A, dated December 10, 1998 (the "Series 1998 A Bonds").	First Lien
9.	\$686,229 Sewerage System Revenue Bonds, 1999 Series A, dated June 22, 1999 (the "Series 1999 A Bonds").	First Lien
10.	\$1,111,357 Sewerage System Revenue Bonds, Series 2001 A, dated February 22, 2001 (the "Series 2001 A Bonds").	First Lien
11.	\$823,741 Sewerage System Revenue Bonds,	First Lien

2001 Series B, dated May 22, 2001
(the "Series 2001 B Bonds").

- | | | |
|-----|---|-------------|
| 12. | \$5,160,000 Sewerage System Refunding Revenue Bonds, Series 2002 B, dated December 1, 2002 (the "Series 2002 B Bonds"). | First Lien |
| 13. | \$9,835,120 Sewerage System Revenue Bonds, Series 2004 A, dated March 23, 2004 (the "Series 2004 A Bonds"). | First Lien |
| 14. | \$36,617,310 Sewerage System Revenue Bonds, Series 2005 A, dated May 5, 2005 (the "Series 2005 A Bonds"). | First Lien |
| 15. | \$9,000,000 Sewerage System Revenue Bonds, Series 2008 A, dated June 26, 2008 (the "Series 2008 A Bonds"). | First Lien |
| 16. | \$25,877,009 Sewerage System Revenue Bonds, Series 2011 A, dated December 13, 2011 (the "Series 2011 A Bonds"). | First Lien |
| 17. | \$283,458 Supplemental Sewer Revenue Bonds, Series 1989 B, dated March 21, 1989 (the "Series 1989 B Bonds"). | Second Lien |
| 18. | \$123,015 Supplemental Sewer Revenue Bonds, Series 1989 D, dated November 21, 1989 (the "Series 1989 D Bonds"). | Second Lien |
| 19. | \$132,072 Sewerage System Revenue Bonds, 1999 Series B, dated June 22, 1999 (the "Series 1999 B Bonds"). | Second Lien |
| 20. | \$30,492 Sewerage System Revenue Bonds, 2001 Series C, dated May 22, 2001 (the "Series 2001 C Bonds"). | Second Lien |
| 21. | \$1,822,690 Sewerage System Revenue Bonds, Series 2005 B-1, dated May 5, 2005 (the "Series 2005 B-1 Bonds"). | Second Lien |
| 22. | \$334,771 Sewerage System Revenue Bonds, Series 2005 B-2, dated May 5, 2005 (the "Series 2005 B-2 Bonds"). | Second Lien |

The Series 1989 A Bonds, the Series 1989 C Bonds, the Series 1993 A Bonds, the Series 1996 A Bonds, the Series 1996 B Bonds, the Series 1997 A Bonds, the Series 1997 B Bonds, the Series 1998 A Bonds, the Series 1999 A Bonds, the Series 2001 A Bonds, the Series 2001 B Bonds, the Series 2002 B Bonds, the Series 2004 A Bonds, the Series 2005 A Bonds, the Series 2008 A Bonds and the Series 2011 A Bonds are collectively referred to as the "First Lien Bonds." The Series 1989 B Bonds, the Series 1989 D Bonds, the Series 1999 B Bonds, the Series 2001 C Bonds, the Series 2005 B-1 Bonds and the Series 2005 B-2 Bonds are collectively referred to as the "Second Lien Bonds," which are subordinate and junior to the First Lien Bonds and the Bonds. The First Lien Bonds and the Second Lien Bonds are collectively referred to as the "Prior Bonds."

F. The City derives revenues from the System, and, except for the pledges thereof to secure and pay the Prior Bonds, said revenues are not pledged or encumbered in any manner.

G. It is necessary and essential to design, acquire and construct the Project, generally described on Exhibit A hereto and incorporated herein by reference, in order to preserve the public health, to be financed through the issuance of the Bonds, in the aggregate principal amount not to exceed \$11,613,300. The period of usefulness of the System after completion of the Project is not less than 40 years.

H. The estimated revenues to be derived in each year after the enactment of this Ordinance from the operation of the System will be sufficient to pay all Operating Expenses of the System, the principal of and interest on the Prior Bonds and the Bonds and all funds and accounts and other payments provided for in this Ordinance and the Prior Ordinances.

I. The Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the form set forth in Exhibit B attached hereto and incorporated herein by reference with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the City.

J. All things necessary to make the Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the City according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Bonds, will be timely done and duly performed.

K. The enactment of this Ordinance, and the execution and issuance of the Bonds, subject to the terms thereof, will not result in any breach of, nor constitute a default under, any instrument to which the City is a party or by which it may be bound or affected.

L. The City is a governmental unit which has general taxing powers to finance operations of or facilities of the nature of the Project and the System; 95% or more of the Net Proceeds of the Bonds are to be used for local government activities of the City (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the City).

M. It is deemed necessary for the City to issue the Bonds in the aggregate principal amount of not more than \$11,613,300, to permanently finance the costs of design, acquisition and construction of the Project. Such costs shall be deemed to include the cost of all property rights, easements and franchises deemed necessary or convenient therefor; repayment of any interim financing notes; interest on the Bonds prior to and during construction or acquisition and for six months after completion of construction of the Project; engineering and legal expenses; expenses for estimates of cost and revenues; expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise; administrative expense, any fees or expenses of the Original Purchaser or DEP, commitment fees, discount, initial fees for the service of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Bonds, and such other expenses as may be necessary or incidental to the financing herein authorized, the construction or acquisition of the Project and the placing of the same in operation, and the performance of the things herein required or permitted, in connection with any thereof; provided, that reimbursement to the City for any amounts expended by it for allowable costs prior to the issuance of the Bonds or the repayment of the indebtedness incurred by the City for such purposes shall be deemed part of the Cost of the Project.

N. It is in the best interests of the City that the Bonds be sold to the Original Purchaser pursuant to the terms and provisions set forth in the Supplemental Resolution.

O. Prior to the issuance of the Bonds, the City shall obtain (i) a certificate from an independent certified public accountant stating that the coverage and parity tests of the First Lien Bonds have been met; and (ii) the written consent of the registered owners of the Prior Bonds to the issuance of the Bonds on a parity with the First Lien Bonds and senior and prior to the Second Lien Bonds. The Bonds shall be issued with a lien on the Net Revenues on a parity with the lien held by the registered owners of the First Lien Bonds, but the lien of the Bonds shall be senior and superior to the lien of the registered owners of the Second Lien Bonds. Other than the Prior Bonds, there are no other outstanding bonds or obligations of the City which are secured by revenues or assets of the System.

P. The City has complied with all requirements of West Virginia law relating to the authorization of the design, acquisition, construction and operation of Project and the System and issuance of the Bonds, or will have so complied prior to the issuance of any thereof, including, among other things, the obtaining of a Certificate of

Convenience and Necessity, if required, from the Public Service Commission of West Virginia by final order not subject to appeal or rehearing.

Q. The City will not permit, at any time, any of the proceeds of the Bonds or any other funds of the City to be used directly or indirectly in a manner which would result in the exclusion of the Bonds from the treatment afforded by Section 103(a) of the Code.

R. The Project has been approved by the West Virginia Infrastructure and Jobs Development Council as required under Chapter 31, Article 15A of the Code of West Virginia, 1931, as amended.

Section 1.03. Ordinance Constitutes Contract. In consideration of the acceptance of the Bonds authorized to be issued hereunder by those who shall own the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the City and such Registered Owners, and the covenants and agreements herein set forth to be performed by the City shall be for the equal benefit, protection and security of the Registered Owners of any and all of such Bonds issued hereunder, all of which shall be of equal rank and without preference, priority or distinction between any one Bond and any other Bond by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

Section 1.04. Definitions. Except as provided below, terms used in this Supplemental Ordinance have the meanings set forth in the Prior Ordinances, as supplemented by this Supplemental Ordinance, unless the context expressly requires otherwise.

“Act” shall mean Chapter 16, Article 13 of the Code of West Virginia, 1931, as amended and in effect on the date of enactment of this Ordinance.

“Authority” shall mean the West Virginia Water Development Authority, which may be one of the original purchasers and Registered Owners of the Bonds on behalf of the SRF Program and the WDA Program, or any other agency of the State of West Virginia that succeeds to the function of the Authority.

“Bond Counsel” shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the City or the Sanitary Board, and shall initially mean Jackson Kelly PLLC, Charleston, West Virginia.

“Bond Insurer” shall mean any entity which shall insure all or any portion of the payment of principal of and interest on the Bonds and which shall be designated as such in the Supplemental Resolution, and in the event no such entity is so designated, all references in this Ordinance to the Bond Insurer shall be null and void and have no force and effect.

“Bond Register” shall mean the books of the City maintained by the Registrar for the registration and transfer of the Bonds.

“Bond Year” shall mean the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year except that the first Bond Year shall begin on the Closing Date.

“Bondholder” or “Holder of the Bonds” or “Owner of the Bonds” or “Registered Owner” or any similar term shall mean any person who shall be the Registered Owner of any Outstanding Bond as hereinafter defined.

“Bonds” shall mean the not more than \$11,613,300 in aggregate principal amount of Sewerage System Revenue Bonds of the City, authorized by this Ordinance to be issued in one or more series as designated in the Supplemental Resolution.

“Bonds Construction Trust Fund” shall mean the Bonds Construction Trust Fund created by Section 4.01 D hereof.

“City Clerk” shall mean the City Clerk of the City.

“Closing Date” shall mean the date or dates upon which there is an exchange of the Bonds for all or a portion of the proceeds of the Bonds from the Original Purchaser.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and the Regulations.

“Commission” shall mean the West Virginia Municipal Bond Commission or any other agency of the State of West Virginia which succeeds to the functions of the Commission.

“Completion Date” shall mean the completion date of the Project as defined in the SRF Regulations.

“Consulting Engineers” shall mean Burgess & Niple, Parkersburg, West Virginia, or any engineer or firm of engineers, licensed by the State, which shall at any time hereafter be retained by the City as Consulting Engineers for the System in accordance with Chapter 5G, Article 1 of the Code of West Virginia, 1931, as amended.

“Costs of the Project” shall mean those costs described in Section 1.02(M) hereof to be a part of the cost of the design, acquisition and construction of the Project.

“Council” or “City Council” shall mean the Council of the City.

“DEP” shall mean the West Virginia Department of Environmental Protection or any other agency of the State of West Virginia that succeeds to the function of the DEP.

“Depository Bank” shall mean the bank or banks to be designated as such in the Supplemental Resolution, and its successors and assigns.

“DTC” shall mean The Depository Trust Company, New York, New York.

“Fiscal Year” shall mean each twelve month period beginning on July 1 and ending on the succeeding June 30.

“Independent Accountants” or “Independent Certified Public Accountants” shall mean any firm of certified public accountants which shall be retained by the City as independent accountants for the System.

“Loan Agreement” shall mean the Loan Agreement by and among the Authority, the DEP and the City, providing for the purchase of all or a part of the Bonds from the City by the Authority, the forms of which are attached as exhibits in the Supplemental Resolution.

“Mayor” shall mean the Mayor of the City.

“Ordinance” shall mean the Prior Ordinances, as previously defined, as supplemented by this Supplemental Ordinance and as further amended or supplemented. Unless the context clearly requires a different meaning, reference to “this Ordinance” in the Prior Ordinances shall mean the Ordinance.

“Original Purchaser” shall mean the Authority which is expected to be the purchaser of the Bonds directly from the City, as determined by a resolution supplemental hereto.

“Outstanding” when used with reference to Bonds, as of any particular date, describes all such Bonds theretofore and thereupon being authenticated and delivered, except (i) any such Bond canceled by the Registrar, at or prior to said date; (ii) any such Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity of any such Bond, shall be in trust hereunder and set aside for such payment (whether upon or prior to maturity); (iii) any such Bond deemed to have been paid as provided in Section 6.13 hereof; and (iv) for purposes of consents or other action by a specified percentage of Bondholders, any such Bond registered to the City.

“Paying Agent” shall mean the West Virginia Municipal Bond Commission or other entity designated as such for the Bonds in the Supplemental Resolution.

“Private Business Use” shall mean use (directly or indirectly) in a trade or business carried on by any person other than a governmental unit; provided that, use as a member of the general public shall not be taken into account, all as determined by the Code.

“Project” shall mean the extensions, additions, betterments and improvements to the existing sewerage system of the City described in Exhibit A attached hereto.

“Purchase Price,” for the purpose of computation of the Yield of the Bonds, has the same meaning as the term “issue price” in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Bonds to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Bonds of each maturity is sold or, if the Bonds are privately placed, the price paid by the first buyer of the Bonds or the acquisition cost of the first buyer. “Purchase Price,” for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Bonds.

“Rebate Fund” shall mean the Rebate Fund created by Section 6.11 hereof.

“Redemption Account” shall mean the Redemption Account for the Bonds created by Section 4.03 hereof.

“Redemption Date” shall mean, collectively, the dates fixed for the redemption of the Bonds called for redemption.

“Redemption Price” shall mean, collectively, the prices at which the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the interest and premium, if any, required to be paid to effect such redemption.

“Registrar” shall mean the entity named as such in the Supplemental Resolution.

“Regulations” shall mean the temporary and permanent regulations promulgated under the Code.

“Reserve Account” shall mean, collectively, one or more reserve accounts for the Bonds created by Section 4.03 hereof.

“Reserve Accounts” shall mean, collectively, the respective Reserve Accounts created for the Prior Bonds and the Bonds.

“Reserve Requirement” shall mean, as of any date of calculation, the lesser of (i) 10% of the original stated principal amount of the Bonds; (ii) the maximum amount of principal and interest which will become due on the Bonds in any year; or (iii) 125% of the average amount of principal and interest which will become due on the Bonds.

“Sinking Fund” shall mean, collectively, one or more Sinking Funds for the Bonds created by Section 4.03 hereof.

“Sinking Funds” shall mean, collectively, the respective Sinking Funds created for the Prior Bonds and the Bonds.

“SRF Program” shall mean the West Virginia Water Pollution Control Revolving Fund Program, under which the Authority purchases the water pollution control revenue bonds of local governmental entities satisfying certain legal and other requirements with the proceeds of a capitalization grant award from the United States Environmental Protection Agency and funds of the State.

“SRF Regulations” shall mean the regulations set forth in Title 47, Series 31 of the West Virginia Code of State Regulations.

“State” shall mean the State of West Virginia.

“Supplemental Ordinance” or “this Ordinance” shall mean this ordinance as hereafter amended or supplemented.

“Supplemental Resolution” shall mean any resolution, ordinance or order of the City supplementing or amending this Ordinance and, when preceded by the article “the”, refers specifically to the supplemental resolutions authorizing the sale of one or more series of the Bonds; provided, that any matter intended by this Ordinance to be included in the Supplemental Resolution with respect to the Bonds and not so included may be included in another Supplemental Resolution.

“Surplus Revenues” shall mean the Net Revenues not required by the Prior Ordinances and this Ordinance, as supplemented and amended, to be set aside and held in, including but not limited to, any sinking funds, reserve accounts and renewal and replacement funds.

“System” shall mean the complete existing sewerage system now owned by the City and managed by the Sanitary Board, consisting of a sewerage treatment and collection system, and shall include any extensions, additions, betterments and improvements thereto, including the Project, hereafter acquired or constructed for the sewerage system from any sources whatsoever, both within and without the City.

“Term Bonds” shall mean the Bonds subject to mandatory sinking fund redemption as described in Section 3.12 hereof.

“WDA Program” shall mean the Authority’s loan program, under which the Authority purchases the water development revenue bonds of local governmental entities satisfying certain legal and other requirements with the proceeds of the water development revenue bonds of the Authority.

Words importing singular number shall include the plural number in each case and vice versa, and words importing persons shall include firms and corporations. Words importing the masculine gender include all other genders.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with general accepted accounting principles.

The terms “herein”, “hereunder”, “hereby”, “hereto”, “hereof” and any similar terms refer to this Ordinance; and the term “hereafter” means after the date of the enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

The question being on the passage of the Bill. A roll call was taken and there were; yeas –26, absent -2, as follows:

YEAS: Burka, Burton, Clowser, Davis, Deneault, Dodrill, Ealy, Haas, Harrison, Lane, Miller, Minardi, Nichols, Reishman, Richardson, Russell, Salisbury, Sheets, Smith, Snodgrass, Stajduhar, Talkington, Ware, Weintraub, White, Mayor Jones.

ABSENT: Kirk, Persinger

With a majority of members elected recorded thereon as voting in the affirmative the Mayor declared Bill No. 7560, passed.

REPORTS OF OFFICERS

1. City Treasurer’s Report to City Council Month Ending January 2013.
Received and Filed.

2. Report of the City of Charleston Financial Statements for the Seven-Month period ended January 31, 2013.
Received and Filed.

ROLL CALL

The Clerk called the roll:

YEAS: Burka, Burton, Clowser, Davis, Deneault, Dodrill, Ealy, Haas, Harrison, Lane, Miller, Minardi, Nichols, Reishman, Richardson, Russell, Salisbury, Sheets, Smith, Snodgrass, Stajduhar, Talkington, Ware, Weintraub, White, Mayor Jones.

ABSENT: Kirk, Persinger

At 7:30 p.m., by a motion from Councilmember Harrison, Council adjourned until Monday, March 4, 2013, at 7:00 p.m.

Danny Jones, Honorable Mayor

James M. Reishman, City Clerk