

**FINANCE COMMITTEE**

MEETING AGENDA

DATE: July 16, 2013

Dale Francisco, Chair

TIME: 12:30 P.M.

Bendy White

PLACE: David Gebhard Public Meeting Room  
630 Garden Street

Cathy Murillo

James L. Armstrong  
City Administrator

Robert Samario  
Finance Director

**ITEM TO BE CONSIDERED:**

**Subject: Amendment To The Airport Promissory Note**

Recommendation: That the Finance Committee recommend that Council authorize the Finance Director to execute, in a form acceptable to the City Attorney, an Amendment to the Airport Promissory Note dated July 14, 2012, in the original amount of \$7.3 million, to reduce the interest rate from 7% to 3.5% on the outstanding balance of \$5,603,519.97 for the remaining 16 years of the 20-year term.

(See Council Agenda Item No. 21)