



CITY OF SONOMA
City Council
Agenda Item Summary

City Council Agenda Item: 1A

Meeting Date: 08/07/2014

Department

Administration

Staff Contact

Carol E. Giovanatto, City Manager

Agenda Item Title

Discussion, consideration and possible action to provide direction to staff and/or approve a Loan Agreement, Promissory Note, Deed of Trust and Guarantee relating to the request from the Sonoma Valley Health and Recreation Association for a loan for the development of a pool facility

Summary

At the Council meeting of July 21, 2014, the City Council gave direction to staff and the City Attorney to work with Sonoma Valley Health and Recreation Association in the drafting of the necessary loan and security documents for a potential loan of General Fund Reserve dollars in the amount of \$500,000 toward the purchase of property for a Community Swimming Pool. Councilmember Barbose was appointed as the Council liaison to the agreement. The Special Council meeting is being held to give the Council an update on the documents which are currently under review by the City Attorney which include:

1. Loan Agreement between SVHRA and the City of Sonoma;
2. Exhibit "A" – Legal Description
3. Exhibit "B" – Note and Deed of Trust
4. Exhibit "C" – Environmental Agreement

These documents remain in draft form and have not been completed as of the posting of the agenda. The City Attorney will discuss the deal points, questions and details with the Council at the meeting and will be seeking any needed direction to staff and the City Attorney's office.

Recommended Council Action

Council discretion.

Alternative Actions

Request additional information.

Financial Impact

Upon approval of the loan, General Fund drawdown to Special Project Reserves of \$500,000.

Environmental Review

- Environmental Impact Report
- Negative Declaration
- Exempt
- Not Applicable

Status

- Approved/Certified
 - No Action Required
 - Action Requested
-

Attachments:

None

Alignment with Council Goals:

The City Council has supported the concept of a community swimming pool for several years and has made it a stated Goal of the Council since 2009 to "Support a Community Swimming Pool facility".

cc:
