The Board of the Public Improvement Corporation of the City of Palo Alto met on this date in virtual teleconference at 9:57 P.M.

Participating Remotely: Burt, Cormack, DuBois, Filseth, Kou, Stone, Tanaka

Absent:

Action Items

1. **Resolution 9941** Entitled, “Resolution of the Council of the City of Palo Alto Authorizing the Delivery and Sale of Certificates of Participation (COPs) in a Principal Amount Not-to-Exceed $120 Million to Finance the Construction of the Public Safety Building; Declaring the Intention to Reimburse Expenditures Related to the Public Safety Building From Proceeds of the COPs; Approving, Authorizing, and Directing the Execution of Certain Lease Financing Documents; Approving a Preliminary Official Statement; and Authorizing and Directing Certain Related Actions.”

**MOTION:** Council Member Cormack moved, seconded by Council Member Filseth to Adopt a Resolution Approving, Authorizing, and Directing Execution of Certain Lease Financing Documents and Authorizing and Directing Certain Actions with Respect Thereto.

**MOTION PASSED:** 5-2 Burt, Tanaka no

**Adjournment:** The meeting was adjourned at 10:05 P.M.