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NOVEMBER 2, 2010 SPECIAL CITY MEETING--
BURLINGTON ELECTRIC DEPARTMENT AUTHORITY
TO ISSUE TAXABLE BONDS FOR PURCHASE OF
ADDITIONAL EQUITY IN VERMONT TRANSCO, LLC

In the year Two Thousand Ten.....

Resolved by the City Council of the City of Burlington, as follows:

That the City Council hereby requests, pursuant to Sec. 25 of the City Charter, that the Mayor call a Special City Meeting to be held on November 2, 2010 and that the following question be placed upon the ballot of the November 2, 2010 Special City Meeting:

“Shall the City Council be authorized to issue revenue supported general obligation bonds or notes in one or more series, and to pledge the credit of the City in connection therewith, pursuant to the City Charter on behalf of the Electric Light Department in an amount not to exceed \$6,500,000, for capital additions and improvements to the electric system, including investments in Vermont Transco, LLC?”

Total Estimated Project cost:	\$6,500,000.00
City’s Share:	\$6,500,000.00