



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

6611 Kenilworth Avenue • Riverdale, Maryland 20737

TO: Montgomery County Planning Board

FROM: Joseph C. Zimmerman, Secretary-Treasurer

DATE: May 29, 2014

SUBJECT: June 5, 2014 bond sale

You will recall that the Commission resolved to issue \$14,000,000 in general obligation bonds for the purpose of funding various capital improvements in the Montgomery County Parks. The authorization was adopted on April 16, 2014.

Since that time, Chair Carrier, Executive Director Barney, and I have met with the rating agencies and moved forward with other details of the sale. We are assisted by Davenport & Company, Financial Advisors to the Commission, and McGuire Woods LLP, Bond Counsel.

On June 5, 2014, bids for the bonds will be received up to 11:00 AM. The bids will be received electronically. Once the bids are opened, they will be evaluated, and the recommended awardee determined. Time has been scheduled on your agenda at 11:45 AM to present the bids and for the Board to approve the winning bidder. Once that is done, the necessary documents will be prepared for the Chair's signatures prior to settlement later in June.

A link to the Preliminary Official Statement will be provided by email.

Please let me know if you have any questions.