

**LOVELAND CITY COUNCIL
SPECIAL MEETING & STUDY SESSION
TUESDAY, MAY 24, 2011
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO**

THE CITY OF LOVELAND DOES NOT DISCRIMINATE ON THE BASIS OF DISABILITY, RACE, CREED, COLOR, SEX, SEXUAL ORIENTATION, RELIGION, AGE, NATIONAL ORIGIN, OR ANCESTRY IN THE PROVISION OF SERVICES. FOR DISABLED PERSONS NEEDING REASONABLE ACCOMMODATION TO ATTEND OR PARTICIPATE IN A CITY SERVICE OR PROGRAM, CALL 962-2343 OR TDD # 962-2620 AS FAR IN ADVANCE AS POSSIBLE.

6:00 P.M. SPECIAL MEETING - City Council Chambers

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

1. HUMAN RESOURCES

Executive Session for the purpose of discussing the City Manager's six month evaluation

2. CITY MANAGER

AGILENT PROPERTY PURCHASE APPROPRIATION

- a) Consideration on second reading of an ordinance enacting a supplemental budget and appropriation to the 2011 City of Loveland budget for the purchase of real estate and water rights (former Agilent property)**
- b) Consideration of Resolution #R-37-2011 approving Agilent purchase and sale agreement and providing authorization and direction to City Manager concerning closing of the City's purchase of the Agilent Property**

This is an administrative action. The City has competed successfully to be named as the candidate site for the ACE project. The City has entered into a Purchase and Sale Agreement to purchase the subject Agilent property for \$5.5 million, in order to transfer the property for ACE. This action appropriates for the purchase, as well as for environmental insurance, closing costs and short-term operations.

ADJOURN THE SPECIAL MEETING AND CONVENE THE STUDY SESSION

STUDY SESSION AGENDA

1. FINANCE

Financial Sustainability Recommendations (60 minutes)

Review recommendations for financial sustainability over the next ten years based on a process approved by City Council that incorporated feedback from citizens, City Council, Boards and Commissions, and employees. The \$33.5 million recommendations over ten years include both revenue enhancements and expenditure reductions and include no new taxes.

ADJOURN