

CLERK'S OFFICE

APPROVED

Date: 8-18-98

Submitted by

Prepared by:

For reading:

ATU Committee

Department of Law

August 18, 1998

ANCHORAGE, ALASKA

AR NO. 98- 262

A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY PROVIDING THAT THE ANCHORAGE TELEPHONE UTILITY (ATU) BID FEE OF \$25,000 IS REFUNDABLE TO ALL BIDDERS BUT THE SUCCESSFUL BIDDER AND AMENDING SECTION 3, PARAGRAPH K., AR NO. 98-83

Whereas, the Assembly has provided a structured process in AR NO. 98-83 through which the Anchorage Telephone Utility (ATU) will be sold; and

Whereas, the process included the selection of the investment banking firm of Donaldson, Lufkin & Jenrette Securities Corporation (DLJ) to advise the Municipality in the sale process; and

Whereas, the process included the selection of Edgar Dunn & Company (EDC), a business consultant, to ensure that the sale process is fair, open and competitive and that it yielded a fair market value for ATU; and

Whereas, both DLJ and EDC are of the opinion that a nonrefundable bidding fee of \$25,000 inhibits the sale process and that the fee should be refundable to all bidders but the successful bidder;

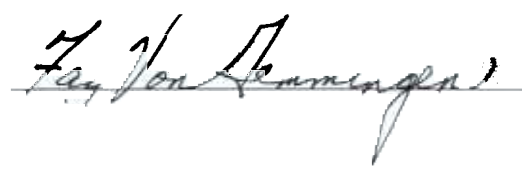
NOW, THEREFORE, the Anchorage Municipal Assembly resolves:

Section 1: That the \$25,000 ATU bidding fee be refundable.

Section 2: That Section 3, paragraph K., of AR NO. 98-83 be amended to read:
"Each bidder must submit a refundable bid fee of \$25,000 accompanying its bid."

Section 3: That potential bidders be notified of the amendment, which also amends the Invitation to Bid, by the Municipal Purchasing Department.

PASSED AND APPROVED by the Anchorage Assembly this 18th day of August, 1998.



ATTEST:


Municipal Clerk