

BURLINGTON TELECOM - RECONVENE BLUE RIBBON
COMMITTEE TO CONSIDER OFFER FROM "REBOOT BT"

In the year Two Thousand Ten.....

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

That WHEREAS, on February 17, 2010 a group of 9 telecom and business professionals offered both their expertise and substantial financial resources to support Burlington Telecom; and

WHEREAS Burlington Telecom was created by resolution of the City Council and it remains subject to the orders and ordinances, and ultimate oversight, of the City Council; and

WHEREAS the City must give thoughtful consideration to all options available to address the financial distress of Burlington Telecom and the City of Burlington; and

WHEREAS this offer has become known as "Reboot BT;" and

WHEREAS many Burlington citizens have urged the Mayor and City Council to reconvene the Blue Ribbon Committee to give consideration to the proposal of "Reboot BT;" and

WHEREAS the City Council views this proposal more as a short term proposal that may open the door to more partnership options and a stronger negotiating position in the longer term; and

WHEREAS, the City is interested in reviewing any other short term options that come forward; and

WHEREAS the administration and Council have taken steps to hire financial advisors to negotiate both with our current lender, CitiLeasing, and with potential partners;

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NOW, THEREFORE, BE IT RESOLVED that the City Council requests that the Blue Ribbon Committee reconvene for the purpose of evaluating the offer from “Reboot BT” and any other short term offer and advising the Council on the pros and cons of each and under what conditions each offer would benefit the City of Burlington; and

BE IT FURTHER RESOLVED that the City Council requests that the Blue Ribbon Committee review and evaluate any other offers that the administration deems pertinent to the discussion and decision making process.