



Town of Vienna

Meeting Minutes - Draft Town Council Meeting

Charles A. Robinson Jr.
Town Hall
127 Center Street South
Vienna VA, 22180

Tuesday, December 2, 2025

12:00 PM

Charles Robinson Jr. Town Hall, 127 Center
St. South

Special Meeting - Bond Sale

1. Roll Call

Council Members Present: Council Member Anderson; Council Member Baldwin; Council Member Brill; Council Member Springsteen; Mayor Linda Colbert

Council Members Absent: Council Member Sondra Allen; Council Member Jessica Ramakis

Staff Present: Steven Barlow, Director Finance; David Levy, Director, Planning and Zoning; Mercury Payton, Town Manager

2. Regular Business

A. [25-5360](#)

Special Meeting to Accept Bid for Bond Sale

Mayor Colbert called on Steven Barlow, Director, Finance, to present the Item.

On Nov. 10, 2025, the Vienna Town Council held a public hearing regarding the issuance of \$16,905,000 million in bonds to be sold Dec. 2, 2025 for capital improvements, which were approved at the Oct. 27, 2025 Council meeting.

The Town's Finance Department along with Davenport and Associates, the Town's financial advisor, and McGuire Woods, the Town's bond counsel, prepared the preliminary offering statement for potential bond purchasers. After the Town's AAA and Aaa bond ratings were reaffirmed in November, the preliminary offering statement was published in the Financial Press on Nov. 21, 2025.

The bonds were offered for competitive sale at 10:00 AM this day, December 2, 2025. This meeting represents the final step of the CIP Planning process, awarding the bond sale.

Director Barlow recognized Jennifer Diericksen, Senior Financial Advisor, Davenport & Co. Financial Advisors, to report on the sale. Fifteen bidders vied for the \$16.6 M offering with the lowest bid received by Raymond James and Associates at 3.45%. This represented a bid over 10 basis points lower than the highest bid, as well as lower than the Town planning rate (4%) and Raymond James preliminary estimate of 3.56%. The sales will close on December 16, 2025. This will position the Town to move forward with the next steps for the 2026 projects.

Town Attorney Briglia requested that the name of the lender be added to the motion.

A motion was made to accept the bid from Raymond James and Associates for the

Town of Vienna General Obligation Public Improvement Bonds, Series 2025B, as presented.

*Motion, Council Member Anderson; second, Council Member Springsteen.
Motion carried unanimously.*

Mayor Colbert reminded Council to complete their evaluation of the Town Manager. These will be reviewed at the Town Council Meeting of December 8, 2025. She also reminded Council that the meeting will begin at 6:00 PM. A show of hands confirmed that the December 15, 2025 Work Session has been canceled.

“I move to close the public hearing.”

And

“I move to accept the bid for the Town of Vienna General Obligation Public Improvement Bonds, Series 2025B, as presented.”

Or

Other action deemed necessary by Council.

3. Meeting Adjournment

With no additional business, Mayor Colbert called for a motion to adjourn at 12:08 PM.

Motion, Council Member Springsteen.

THE TOWN OF VIENNA IS COMMITTED TO FULL COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT STANDARDS. TRANSLATION SERVICES, ASSISTANCE OR ACCOMMODATION REQUESTS FROM PERSONS WITH DISABILITIES ARE TO BE REQUESTED NOT LESS THAN 3 WORKING DAYS BEFORE THE DAY OF THE EVENT. PLEASE CALL (703) 255-6304, OR 711 VIRGINIA RELAY SERVICE FOR THE HEARING IMPAIRED.

Rollcall

Rollcall

Present: 4 - Chuck Anderson, Roy Baldwin, Howard J. Springsteen and Linda Colbert

Absent: 3 - Sandra Allen, Ray Brill Jr. and Jessica Ramakis