

MINUTES } CITY OF PIKEVILLE

AT A SPECIALLY CALLED MEETING CONVENED AND HELD IN THE CITY HALL PIKEVILLE, KY. ON AUGUST, 7, 1940, AT 7-30- P.M. THE FOLLOWING MEMBERS PRESENT;

Mayor,	Hi Pauley,
Councilman,	Charles Sowards,
"	W.S.Wells,
"	Charles Childers,
"	Hayes Jones,
Councilmen absent,	
	G.C.Leslie,
	T.J.Howell,

A waiver of written notice of this specially called meeting in the following words, was signed: We the undersigned members of the city Council, hereby waive written notice of this specially called meeting:

Hi Pauley,	Mayor,
Charles Sowards,	Councilman,
W.S.Wells,	Councilman,
C.E.Childers,	Councilman,
Hayes Jones,	Councilman,

THE FOLLOWING ORDINANCE WAS INTRODUCED AND PRESENTED BEFORE THE CITY COUNCIL:

AN ORDINANCE TO ACQUIRE THE GAS DISTRIBUTING SYSTEM NOW SERVING THE CITY OF PIKEVILLE, AS FOLLOWS:

AT A SPECIALLY CALLED MEETING of the Common Council of the City of Pikeville, Kentucky, held on the 7th day of August, 1940, at 7:30 O'clock, P.M. at the city hall, there was present the following members, and the following proceedings were had:

PRESENT:

Hi Pauley, Mayor, presiding
and Councilmen- W.S.Wells
Charles E. Childers
Charles Sowards
Hayes Jones

There was absent the following members:

T.J.Howell
G.C.Leslie

It was moved by Hayes Jones and seconded by Charles Sowards that the following ordinance be adopted;

SECTION 1: The City of Pikeville, agrees to purchase the gas distribution system serving the City of Pikeville from the Southern Public Service Company and/or the American Utilities Service Corporation for a cash consideration of Fifty One Thousand (\$51,000.00) Dollars, subject to the City of Pikeville being able to sell its bonds therefor.

SECTION 2: The City further agrees to pay to the firms of Stein Brothers & Boyce and the Bankers Bond Company of Louisville, Kentucky, a further sum of five per cent (5%) of the par amount of bonds sold to acquire the gas system for their services, expenses and risk when the bonds are sold and paid for.

SECTION 3: The City of Pikeville agrees to assume and abide by the gas purchase contract of the Company offering the gas distributing system for sale, This contract is generally known as the Oscar Sears Contract of Date July 19, 1928, as modified by supplemental contract May 20, 1929.

SECTION 4: The City is advised it is necessary in order to sell the bonds to have an assured gas supply from a reputable Company over a period of from ten to ten and one-half years. The council does hereby appoints Hayes Jones and Charles Childers, Councilmen, to represent the city with full authority to act to get the best contract possible from the United Carbon Company of Charleston, West Virginia, for supplying gas after the expiration of the Sears Contract in 1948, until the last maturity date of the bonds.

SECTION 5: The City will pass ordinances necessary to the consumation of the purchase of property as quickly as possible, will advertise bonds for sale and do all else necessary in order that the deal can be closed and property taken over by September 1, 1940.

Upon a vote being taken upon a motion to adopt the ordinance, the motion and ordinance were passed and adopted with the vote being as follows:

YEAS.	NAYS
Charles Sowards, Yes	
W.S.Wells, Yes	none,
Charles Childers, Yes	
Hayes Jones, Yes	

APPROVED: 7, Day of August 1940.

ATTEST:

H.S. Dawson
City Clerk.

H. Pauley
Mayor.

Passed 7, Day of August, 1940.

posted 8, Day of August, 1940/ *H.S. Dawson City Clerk*