

## MINUTES } CITY OF PIKEVILLE

At a regular adjourned meeting of the common council convened and held in the City Hall, Pikeville, Ky, on Friday Nov. 15, 1940, 7-30- P.M. The following members present;

Hi Pauley, Mayor, Presiding,  
Charley Childers, Councilman,  
T.J.Howell, "  
Charles Sowards, ".

V.E.Bevins, City Treasurer, of Pikeville, submitted his report of his acts as such Treasurer, concerning the gas transaction, for the city which is as follows:

November 8, 1940.

TO THE MAYOR AND CITY COUNCIL OF PIKEVILLE, KENTUCKY.

GENTLEMEN:

I beg to report that I accompanied the City's special counsel, Mr. A.F.Childers, to Chicago and appeared there with him on October 17, 1940 for the purpose of completing the sale of gas distribution system revenue bonds and paying the purchase money, pursuant to the ordinances and directions of council, and receiving title papers evidencing the transfer of the property.

As your treasurer, I delivered to Stein Bros. & Boyce in Chicago, Illinois Sixty (60) revenue bonds which had been sold by you at \$975.10 each. The purchase price for principal amounted to Fifty-Eight Thousand Five Hundred Six (\$58,506.00) Dollars, the accrued interest at Four per cent, from August 1, 1940 to October 17, 1940 amounted Five Hundred Six and 67/100 (\$506.67) Dollars; total Fifty-Nine Thousand, Twelve and 67/100 (\$59,012.67) Dollars.

I received the payment by certified check of Stein Bros. & Boyce for this amount, and at the same time I delivered to Southern Public Service Company the City's check for Fifty- One Thousand (\$51,000.00) Dollars, representing the purchase price of the property; and delivered to Stein Bros. & Boyce the City's check for \$3,000.00 and the City's check for \$500.00 representing their commission and payment for special services, as directed by the common council.

The title papers were delivered to Mr.Childers, and were brought by him to Pikeville and have been delivered by him to you.

The council originally authorized the issual of 67 revenue bonds, Only 60 of these bonds were sold and delivered,

As City Treasurer, I now hold undelivered and unsigned the following bonds which have been printed:

Bond No. 4	Due 1941
Bond NO. 22	Due 1944
Bond NO. 29	Due 1945
Bond NO. 36	Due 1946
Bond NO. 51	Due 1948
Bond NO. 52	Due 1949
Bond NO. 67	Due 1950.

Respectfully submitted,

V.E.Bevins, Treasurer.  
Treasurer, City of Pikeville.

On motion of Charles Childers, seconded by T.J.Howell, the above report, was approved, accepted and ordered filed and recorded.

\* \* \* \* \*

It is provided in the agreement by which the city purchased the gas distribution system that taxes for the year 1940, should be prorated; and under this agreement the city pays taxes for 76 days and the former gas company pays taxes for 290 days. There was a total of 366 days in this year. The taxes for the year 1940 are itemized as follows:



## MINUTES } CITY OF PIKEVILLE

State Taxes	\$115.45
Pike County Taxes	356.99
City of Pikeville	251.11
Pikeville City Schools	497.70
Pike County Schools	83.86
Total,	\$1,305.12

Southern Public Service Company has paid the State Taxes, and has deposited in escrow in the Pikeville National Bank the sum of \$1,125.00 to pay its proportion of the balance. Under the proportions applicable, the city should pay \$271.00 of these Taxes and the gas company should pay, including the amount already paid to the State, \$1,034.12.

It is, therefore, now ordered that the city pay to the Sheriff of Pike County, to be applied on County and County School Taxes, the sum of \$271.00 and a warrant issued accordingly, payable out of the gas distribution fund and to be charged to the capital account realized from sale of bonds.

The City now consents that Pikeville National Bank and Trust Company pay to the Sheriff of Pike County for the balance of Pike County and Pike County school Taxes the sum of \$169.85; pay to R. Thompson, Collector for City of Pikeville, \$251.11; pay to R. Thompson, collector for Pikeville common Schools, \$497.70; all to be paid out of the escrow fund; and that the Bank return to Southern Public Service Company the balance of said escrow fund in the sum of \$206.34

On motion duly made and carried, meeting is adjourned until regular meeting, Tuesday, November 19, 1940, 7-30-P.M.

ATTEST:

H. S. Damsky  
City Clerk.

APPROVED:

H. S. Damsky  
Mayor.

\*\*\*\*\*

At a regular meeting of the common council convened in the city Hall, Pikeville, Kentucky, on Tuesday, Nov. 19, 1940. At 7-30-P.M. Present, Hi Pauley Mayor, Charles Childers & Charles Sowards, There not being a quorum, On motion of Charles Childers, Meeting was adjourned until Friday, Nov. 22, 1940, 7-30-P.M.

ATTEST:

H. S. Damsky  
City Clerk.

APPROVED:

H. S. Damsky  
Mayor.

Council meeting for November 22, 1940, was canceled by the Mayor, on account of the death and burial of Dr. R. S. Johnson, a former member of the city council.

\*\*\* \* \* \* \* \* \* \* \* \* \* \* \* \* \* \* \* \*

AT A SPECIALLY CALLED MEETING OF THE COMMON COUNCIL CONVENED AND HELD IN THE CITY HALL, ON MONDAY NOVEMBER 25, 1940, AT 7-30- P.M. THE FOLLOWING MEMBERS PRESENT.

Hi Pauley,	Mayor,
Charley Childers,	Councilman,
Charley Sowards,	"
T. J. Howell,	"
G. C. Leslie,	"
Hayes Jones,	"

The reading of the former minutes and orders was omitted, and the following business was transacted.

Matters pertaining to future well being of the city was ably discussed but no definite conclusion was reached.

AAG976