

# MINUTES } CITY OF PIKEVILLE

At a regular meeting of the Board of Commissioners of the City of Pikeville, Kentucky, held in the Starlite Bowling Center on April 23, 1965 at 7:30 P.M., the following members were present:

Mayor: W. C. Hambley, M.D.  
Commissioner: Fredrick W. Baker  
Kermit Sexton

Also present was City Manager W. E. Butcher.

William J. Baird presented the following letter to the Commission:

April 23, 1965

Dr. William C. Hambley, Mayor  
City of Pikeville  
Pikeville, Kentucky

Dear Sir:

To expedite the bond issue for financing the school building project of the Pikeville Independent Board of Education, it is necessary that:

1. A local bank or banks be named, as soon as possible, as a depository for the proceeds of the bond sale.
2. A local bank be named as paying agent to receive and disburse money for payment of principal and interest to retire the bonds.

At a special meeting of the Pikeville Independent Board of Education held Thursday, April 22, 1965; it was the unanimous agreement, of members present, that the following recommendations be made to the Pikeville City Commission:

1. The Citizens Bank and The Pikeville National Bank and Trust Company be named as co-depositories, with equal sums deposited, of the bond sale proceeds.
2. The Pikeville National Bank and Trust Company be named as the paying agent to disburse payments of principal and interest to retire the bonds.
3. To seek permission of the co-depositories to place a portion of the bond sale proceeds on savings during the period of construction.

A copy of the City Commission's minutes showing the motion or motions on these matters will be needed by the fiscal agent in the near future.

The board of education is deeply appreciative of the cooperation of the City Commission on this project.

Yours truly,

/S/ Walter R. Wells  
Walter R. Wells, Chairman  
Pikeville Independent Board of Education  
/S/ Charles E. Spears  
Charles E. Spears, Secretary  
Pikeville Independent Board of Education

Whereupon the following resolutions were presented and read:

## RESOLUTION

WHEREAS, the Pikeville Independent Board of Education has requested that the Board of Commissioners designate a paying agent to disburse payments of principals and interest to retire the bonds issued to finance the school facilities to be erected by the Pikeville Independent Board of Education known as School Building Project BG 64-71 in accordance with the terms and provisions of said bonds,

NOW, THEREFORE, BE IT RESOLVED that the Pikeville National Bank and Trust Company is hereby named and designated as paying agent for the purpose above stated.

Commissioner Frederick Baker moved the adoption of this Resolution and Commissioner Kermit Sexton seconded the motion. Upon roll call the vote was as follows:

Mayor:	W. C. Hambley, M.D.	Yes
Commissioner:	Frederick W. Baker	Yes
Commissioner:	Kermit Sexton	Yes

The Mayor declared the Resolution adopted.

## RESOLUTION

WHEREAS, the Pikeville Independent Board of Education has requested that a depository or depositories for the proceeds of sale of bonds issued to



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finance the school facilities known as Project BG 64-71 on Chloe Creek for the Pikeville Independent Board of Education and it further appearing that it would be advantageous to place certain portions of the proceeds of sale of these bonds on time savings deposit from time to time,

NOW, THEREFORE, BE IT RESOLVED that the Pikeville National Bank and Trust Company of Pikeville, Kentucky, and the Citizens Bank of Pikeville, Kentucky, be named and designated as co-depositories of the proceeds of the sale of the bonds above mentioned and that equal amounts of proceeds of sale as received be deposited with each of said depositories and that so much of the proceeds of sale of bonds not needed for immediate expenditures be placed on time savings deposit in each of said depositories upon the usual and customary rate of interest paid on time savings deposits and under the prevailing rules and requirements relating thereto.

Commissioner Kermit Sexton moved the adoption of this Resolution and Commissioner Frederick Baker seconded the motion. The roll call upon the motion was as follows:

Mayor:	W. C. Hambley, M.D.	Yes
Commissioner:	Frederick W. Baker	Yes
Commissioner:	Kermit Sexton	Yes

The Mayor declared the Resolution adopted.

Frederick W. Baker made the motion to employ Watkin & Associates Engineering Firm to determine the construction plans for extending the sanitary water & sewage system to service the following areas:

1. Chloe Creek, approximately one half mile from U.S. 23 to the Chloe Creek School.
2. Ferguson Creek, extend along Ferguson Creek approximately 3/4 mile to the Shopping Center and new clinic.

Also to determine the feasibility of extending water and sewer service to the area along Ferguson Creek above the doctor's building approximately 1,500 feet for residential service and approximately 4,000 feet above the new elementary school on Chloe Creek. Watkin and Associates are to render a report to the Commission on the foregoing. Kermit Sexton seconded the motion and upon roll call the vote was as follow:

Mayor:	W. C. Hambley, M.D.	Yes
Commissioner:	Frederick W. Baker	Yes
Commissioner:	Kermit Sexton	Yes

The motion was carried.

There being no further business the meeting was adjourned.

APPROVED

*U. Hambley*  
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Mayor

ATTEST

*Charles L. Huffman*  
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City Clerk

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At a regular meeting of the Board of Commissioners of the City of Pikeville, Kentucky held in the City Hall on May 10, 1965, at 7:30 P.M. the following members were present

Mayor:	W. C. Hambley, M.D.
Commissioners:	Frederick W. Baker
	Harry Hobson
	Ulan Taylor

Also present was the City Manager W. E. Butcher.

The City Clerk read the minutes of the April meetings.

There was some discussion on paving the Pauley Addition and a general discussion on miscellaneous matters. Upon a motion and seconded the meeting was adjourned.

APPROVED

*U. Hambley*  
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Mayor

ATTEST

*Charles L. Huffman*  
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City Clerk