

MINUTES } CITY OF PIKEVILLE

Voting "Aye": Robert Amos, Thomas J. Howell, Willie Joe Meade, Kermit Sexton

MAYOR, W. C. HAMBLEY

Voting "Nay": NONE

The Mayor then observed that said Ordinance had been given its first reading, had remained on file in the office of the City Clerk, subject to public inspection for not less than seven (7) days, and had now been given its second reading and had finally been adopted. He signed the same, directed that the City Clerk deliver a copy thereof to the Pike County News for early publication, and declared that said Ordinance would be in full force and effect upon such publication and upon the passage of ten (1) days as provided in KRS 89.230.

Commissioner Kermit Sexton made the motion to continue the meeting until Tuesday, March 19, 1974, at 1:00 P. M., Commissioner Robert Amos, Jr., seconded the motion. Upon roll call the vote was as follows:

COMMISSIONERS:	Robert Amos, Jr.	Yes
	Kermit Sexton	Yes
	Thomas Howell	Yes
	Willie J. Meade	Yes
MAYOR:	W. C. Hambley	Yes

MEETING CONTINUED UNTIL TUESDAY, MARCH 19, 1974 at 1:00 P. M.

APPROVED:

W.C. Hambley
W. C. HAMBLEY, M. D., MAYOR

ATTEST:

CHARLES L. HUFFMAN, JR., CITY CLERK

MINUTES OF A MEETING OF THE BOARD
OF COMMISSIONERS OF THE CITY OF PIKEVILLE,
KENTUCKY, MARCH 19, 1974

The Board of Commissioners of the City of Pikeville, Kentucky, met in adjourned session at the City Hall in said City, on the 19th day of March, 1974, at the hour of 1:00 P.M., Local Time, pursuant to adjournment of the regular meeting of March 11, 1974, as shown by the minutes thereof.

Present were the Honorable Robert Amos, Mayor Pro Tem, in the chair presiding, and the following named Commissioners: Thomas J. Howell, Willie Joe Meade

Absent: W. C. HAMBLEY, AND KERMIT SEXTON

It having been determined that a quorum was present for the transaction of business, the Mayor Pro Tem called the meeting to order.

The Mayor, Pro Tem then called upon the Fiscal Agent, Dupree & Company Inc., to make a report concerning the purpose of the meeting. Thereupon a representative of Dupree & Company, Inc., produced and exhibited to the Board of Commissioners (i) an Affidavit of an officer or employee of The Pike County News Showing publication of the "Notice of Sale of Revenue Bond Anticipation Notes" on March 7, 1974, (ii) an Affidavit of an employee of The Courier-Journal Louisville, Kentucky, showing publication of the same Notice in its issue of March 7, 1974, and (iii) a substantial volume comprising "Preliminary Information" concerning the public offering of the \$590,000 "City of Pikeville Revenue Bond Anticipation Notes of 1974," as authorized by a certain Ordinance which was finally adopted by the Board of Commissioners at a meeting held on March 11, 1974. It was noted that this volume contained a copy of the "Notice of Sale of Revenue Bond Anticipation Notes," copies of the "Official Bid Form," and the report of the Consulting Engineers, copies of pertinent Ordinances, etc. The Fiscal Agent stated that this volume of "Preliminary Information" had been supplied to all interested bidders on request and had also been disseminated, in a substantial manner, in those areas of the financial community which were known to be interested in purchasing notes of this sort.

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By unanimous agreement it was ordered that copies of all of the foregoing be preserved by the City Clerk as a permanent record of the City, but not copied as parts of the minutes of this meeting.

It having been shown that in accordance with the published "Notice of Sale of Revenue Bond Anticipation Notes," public notice had been duly given that on this day, and at this hour, the City's Board of Commissioners would receive competitive bids for the purchase of all or none of said "Revenue Bond Anticipation Notes," -- the Mayor Pro Tem declared that the time of submitting bids had passed, and called upon the City Clerk to produce before the Board of Commissioners all competitive bids which had theretofore been received for the purchase of the Notes herein referred to.

Thereupon the City Clerk handed to the Presiding Officer all of the sealed bids which had been received by the City for the purchase of said Notes, and each bid was publicly opened and publicly read.

Upon comparison of the bids received, it was caused to appear that the best bid was that of DUPREE & COMPANY, INC., LEXINGTON, KENTUCKY, offering to purchase all of the \$590,000 "City of Pikeville Revenue Bond Anticipation Notes of 1974," at a price of \$588,525.00, with stipulation of a single interest rate of 6.73% per annum to be applicable thereto.

Thereupon Commissioner Willie J. Meade introduced, caused to be read and moved immediate adoption of a resolution (supplemental to the aforesaid Ordinance which was finally adopted on its second reading by the Board of Commissioners at a meeting held on March 11, 1974), in the following text:

R-74-13

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE CITY OF PIKEVILLE, KENTUCKY, DETERMINING THE BEST BID RECEIVED FOR THE PURCHASE OF ITS \$590,000 "CITY OF PIKEVILLE REVENUE BOND ANTICIPATION NOTES OF 1974"; ESTABLISHING THE INTEREST RATE TO BE APPLICABLE TO SAID NOTES; AND AUTHORIZING EXECUTION AND DELIVERY THEREOF TO THE PURCHASERS THEREOF.

WHEREAS, by a certain Ordinance which was adopted on its second reading by the Board of Commissioners of the City of Pikeville, Kentucky, at a meeting held on October 4, 1972, there were authorized to be issued \$800,000 "City of Pikeville Water and Sewer System Revenue Bonds of 1972," to be dated October 1, 1972; and also, for interim financing purposes, and in anticipation of the future issuance of such Bonds, authorizing the issuance of up to \$800,000 "City of Pikeville Revenue Bond Anticipation Notes"; and pursuant thereto the City duly offered, sold and delivered its \$575,000 "Revenue Bond Anticipation Notes" which will mature and be due and payable on April 2, 1974; and

WHEREAS, by reason of unanticipated increases in operating expenses, it has been caused to appear that the City is unable to show compliance with prescribed conditions concerning the issuance of "parity bonds"; and in accordance with covenants previously made in that connection, has duly caused to be adopted and made effective an Ordinance prescribing increased rates for services of the municipal water and sewer system, calculated by the Consulting Engineers to be sufficient to warrant the authorization of the aforesaid \$800,000 "City of Pikeville Water and Sewer System Revenue Bonds of 1972" on a basis of parity and equality with the 1958 Bonds referred to therein; and meanwhile it has been caused to appear necessary that the City authorize and offer at public sale its \$590,000 "Revenue Bond Anticipation Notes of 1974" as provided in the aforesaid Ordinance which was finally adopted on March 11, 1974, such Notes to be dated April 1, 1974, and to mature as to principal on April 1, 1975, with provision for payment of interest on October 1, 1974, and at maturity (not represented by interest coupons); and in connection therewith the Fiscal Agent has tendered for the City's records proper evidence of due publication of the authorized "Notice of Sale of Revenue Bond Anticipation Notes," together with a copy of its volume of "Preliminary Information," represented to have been disseminated to interested bidders upon request, and to a substantial number of parties generally known to be interested in the purchase of such notes; and

WHEREAS, it has been caused to appear that the best purchase bid received for such notes, responsive to such published Notice, was and is the purchase bid of DUPREE & COMPANY, INC., LEXINGTON, KENTUCKY, offering to purchase all of said Notes at a price of \$588,525.00 (together with accrued interest from the date of the Notes to the date of delivery, in the event the Notes should not be delivered on the date printed on the face thereof); and the Board of Commissioners has publicly read the purchase bids received in accordance with such published Notice;

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE CITY OF PIKEVILLE, KENTUCKY, DOES HEREBY RESOLVE, AS FOLLOWS:

Section 1. It is hereby determined and declared that the bid received for the purchase of the City's \$590,000 "Revenue Bond Anticipation Notes of 1974," (as authorized by a certain Ordinance adopted on second reading by the Board of Commissioners at a meeting held on March 11, 1974, duly published and now in full force

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and effect), in response to the City's published Notice soliciting bids for the purchase thereof, was and is the bid of DUPREE & COMPANY, INC., LEXINGTON, KY, offering to purchase the entire \$590,000 of said Notes and to pay therefor Five Hundred eighty-eight thousand five hundred twenty-five Dollars (\$588,525.00) (plus accrued interest, if any), with provision that all of said Notes bear interest from date to maturity at the single rate of Six and 73/100 per cent (6.73%) per annum, not represented by interest coupons.

Section 2. All bidders shall promptly be notified by the Fiscal Agent of the award herein made; and the Fiscal Agent is authorized to instruct the bond printing firm to proceed with the preparation of the Notes in accordance with the foregoing, the same to be in such denominations as the purchaser may request within a reasonable time.

Section 3. It having been provided in the published "Notice of Sale of Revenue Bond Anticipation Notes" that the successful bidder for the purchase thereof would be given certain privileges, -- such privileges, as above identified, shall have the privilege, upon reasonable notice given to the Fiscal Agent, of (a) causing the Notes to be issued at the time of delivery thereof in the registered names of assignees designated in writing by the purchaser, in denominations which are multiples of \$5,000 (but without releasing the purchase bidder of its liability for payment in accordance with its accepted bid), and (b) designating as Paying Agent for all of the Notes any FDIC insured stated or national bank anywhere in the continental United States, exclusive of Alaska. In the event the purchase bidder shall fail to exercise such privileges, the Notes shall be issued in the registered name of the purchaser, in denominations which are multiples of \$5,000, and the Paying Agent shall be the Pikeville National Bank & Trust Company, Pikeville, Kentucky.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.

(SEAL)

/s/ ROBERT AMOS

MAYOR PRO TEM

ATTEST:

/s/ CHARLES L. HUFFMAN, JR.
CITY CLERK

The motion to adopt the foregoing Resolution was seconded by Commissioner Thomas Howell. After full discussion the Mayor put the question, and upon call of the roll, the following vote was recorded:

Voting "Aye": ROBERT AMOS, THOMAS J. HOWELL, WILLIE JOE MEADE

Voting "Nay": NONE.

Thereupon the Mayor Pro Tem declared that said Resolution had been duly adopted, signed the same, caused it to be attested by the City Clerk, and declared it to be in full force and effect; no publication being required by law.

There being no further business, upon motion and vote the meeting was duly adjourned.

(SEAL)

/s/ ROBERT AMOS

MAYOR PRO TEM
CITY OF PIKEVILLE, KENTUCKY

ATTEST:

/s/ CHARLES L. HUFFMAN, JR.
CHARLES L. HUFFMAN, JR., CITY CLERK

CERTIFICATION

The undersigned, City Clerk of the City of Pikeville, Kentucky, hereby certifies that the foregoing is a true copy of those portions of the Minutes of a Meeting of the Board of Commissioners of said City, held on March 19, 1974, as relate to the award of \$590,000 "City of Pikeville Revenue Bond Anticipation Notes of 1974," and establishment of the interest rate applicable thereto.

WITNESS my hand and the seal of said City, this 19 day of March, 1974.

/s/ Charles L. Huffman, Jr.
CHARLES L. HUFFMAN, JR.
CITY CLERK
CITY OF PIKEVILLE, KENTUCKY

(SEAL)

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R-74-14 was presented entitled:

RESOLUTION CONGRATULATING AND COMMENDING
THE PIKEVILLE PANTHERS BASKETBALL TEAM

WHEREAS, the Pikeville Panthers Basketball Team, by their fine performance, sportsmanship, and representation of the City of Pikeville, Kentucky during the basketball season recently ended have brought recognition and honor to the City of Pikeville, Kentucky, and;

WHEREAS, the said Pikeville Panthers Basketball Team has honorably and capably represented the City of Pikeville in the Kentucky State High School Basketball Tournament recently, and;

WHEREAS, the City Commission of the City of Pikeville, Kentucky now desires to congratulate and commend said Pikeville Panthers Basketball Team for their exemplary performance both on and off the Basketball Court,

NOW, THEREFORE, BE IT RESOLVED, by the City Commission of the City of Pikeville, Kentucky that the Pikeville High School Basketball Team, the Pikeville Panthers be, and they are hereby congratulated, commended, and thanked, for their superior performance throughout the 1973-74 season.

An attested copy of this Resolution shall be presented to each member of said Pikeville Panthers Basketball Team, and shall be published in the Pike County News.

Commissioner Willie Joe Meade moved the adoption of the foregoing Resolution. Commissioner Thomas Howell seconded the motion.

At Pikeville, Pike County, Kentucky, this 19th day of March, 1974.

Upon roll call the vote was as follows:

W. C. HAMBLEY, M.D., MAYOR	<u>Absent</u>
KERMIT SEXTON, COMMISSIONER	<u>Absent</u>
ROBERT AMOS, JR., COMMISSIONER	<u>Yes</u>
THOMAS J. HOWELL, COMMISSIONER	<u>Yes</u>
WILLIE JOE MEADE, COMMISSIONER	<u>Yes</u>

The Mayor declared the Resolution adopted.

/s/ Robert Amos, Jr.
ROBERT AMOS, JR., MAYOR PRO TEM

ATTEST:

/s/ CHARLES L. HUFFMAN, JR.
CHARLES L. HUFFMAN, JR., CITY CLERK

Commissioner Willie Joe Meade made the motion to adopt the above Resolution. Commissioner Thomas Howell seconded the motion. Upon roll call the vote was as follows:

COMMISSIONERS:	Robert Amos, Jr.	Yes
	Kermit Sexton	Absent
	Thomas Howell	Yes
	Willie J. Meade	Yes
MAYOR:	W. C. Hambley	Absent

The Motion Carried

Commissioner Willie J. Meade made the motion to adjourn. Commissioner Thomas Howell seconded the motion. Upon roll call the vote was as follows:

COMMISSIONERS:	Robert Amos, Jr.	Yes
	Kermit Sexton	Absent
	Thomas Howell	Yes
	Willie J. Meade	Yes
MAYOR:	W. C. Hambley	Absent

MEETING ADJOURNED

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APPROVED:

Robert Amos, Jr.
 ROBERT AMOS, JR., MAYOR PRO TEM

ATTEST:

CHARLES L. HUFFMAN, JR., CITY CLERK

MINUTES - MARCH 25, 1974

At a regular meeting of the Board of Commissioners of the City of Pikeville, held in City Hall, on March 25, 1974, at 7:30 P.M., the following members were present:

COMMISSIONERS: Robert Amos, Jr.
 Kermit Sexton
 Thomas Howell
 Willie J. Meade
 MAYOR: W. C. Hambley

The meeting was called to order at 7:30 P. M.

Model City Bills were presented in the amount of \$3,283.17.

Xerox Corporation	Inv. #022009462	\$ 235.00
Harry Bradley	Wmsn. Daily	2.80
Greg Burnette	Courier-Journal	4.50
Joan Johnson	Reimb. for Postage	21.34
Diamond & Camera Shop	Inv. #66787, #66791	12.73
C & R Office Supply	Inv. #6311	6.80
Day Care Center	Reimb. Req. #15	3,000.00
	TOTAL	\$ 3,283.17

Commissioner Robert Amos, Jr., made the motion to pay the above invoices. Commissioner Kermit Sexton seconded the motion. Upon roll call the vote was as follows:

COMMISSIONERS:	Robert Amos, Jr.	Yes
	Kermit Sexton	Yes
	Thomas Howell	Yes
	Willie J. Meade	Yes
MAYOR:	W. C. Hambley	Yes

The Motion Carried

City Bills were presented in the amount of \$91,274.30. All invoices were approved as presented with the following exception: East Kentucky Machines & Elec., Company \$327.21, till they pay their Utility Bill. Making the total to be paid \$90,947.09.

Adams Corporation	\$ 377.64
American Meter Division	30.64
Ashland Petroleum Company	1,227.10
Ayers Shortt	177.83
Allan J. Coleman Company	44.48
Big Sandy Wholesale Company	17.59
Bruce Walters Ford Sales	126.64
Bee Jr. Justice	81.00
Bob's Chain Saw Sales	24.04
C. D. Jacobs	79.63
C & R Office Supply Company	208.31
Campbell Oil Tool, Inc.	163.42
Chrisman Insurance Agency	120.00
City Utilities Dept.	44.62
Colley Block Company, Inc.	14.28
Columbia Gas of Kentucky, Inc.	20,790.40
Correlated Products, Inc.	187.50
Charlie's Hardware	2.06
Diehl Pump	1,763.25
Diamond & Camera Shop	2.80
Del Chemical Corporation	116.00