

MINUTES } CITY OF PIKEVILLE

Mayor Hambley stated that Urban Renewal will be responsible for any City taxes during the Cut Through Project.

Commissioner Robert Amos, Jr., made the motion to adopt the foregoing Ordinance. 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	Absent
MAYOR:	W. C. Hambley	Yes

The Motion Carried

Note the potential benefits to the property owner of the area proposed to be annexed was discussed, as was the benefits of the Annexation to the City.

Ordinance on file in Ordinance Book 2 in the City Clerk's Office.

Commissioner Robert Amos, Jr., made the motion to advertise for bids for 500 feet of 54 " Concrete Pipe. 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	Absent
MAYOR:	W. C. Hambley	Yes

The Motion Carried

Mayor Hambley stated that the delivery of the pipe is to be expected within 90 days of the bid and that payment would not be forth coming until 90 days of the delivery.

Commissioner Robert Amos, Jr., 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	Absent
MAYOR:	W. C. Hambley	Yes

MEETING ADJOURNED.

APPROVED:

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

ATTEST:

CHARLES L. HUFFMAN, JR., CITY CLERK

SPECIAL MEETING
MAY 2, 1974

At a special meeting of the Board of Commissioners of the City of Pikeville, held in City Hall on May 2, 1974, at 1:00 P. M., the following members were present:

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

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NOTICE OF SPECIAL MEETING

TO: MAYOR:
COMMISSIONERS:

W. C. HAMBLEY, M. D.
ROBERT AMOS, JR.
KERMIT SEXTON
THOMAS HOWELL
WILLIE JOE MEADE

You are hereby notified that the Board of Commissioners of the City of Pikeville, Kentucky, is called to meet in a special session at One (1:00) P. M., on Thursday May 2, 1974, at City Hall in the City of Pikeville, Kentucky, for the following purposes:

1. To receive bids on bonds.
2. Approve Financing for New Fire Truck.

/s/ W. C. HAMBLEY, M. D., MAYOR
W. C. HAMBLEY, M. D., MAYOR

/s/ KERMIT SEXTON

COMMISSIONERS

I, Jesse Johnson, Chief of Police of the City of Pikeville, Kentucky do hereby certify that on May 1st, 1974, I served in the manner provided by law upon Special Meeting, a true and correct copy of the foregoing Notice.

This 1st day of May, 1974.

/s/ JESSE JOHNSON
CHIEF OF POLICE

By _____

I hereby acknowledge receipt of copy of the foregoing Notice of Special Meeting of the Board of Commissioners of the City of Pikeville, Kentucky to be held on May 2, 1974, at 1:00 P. M., at City Hall in Pikeville, Kentucky.

/s/ KERMIT SEXTON

/s/ ROBERT AMOS, JR.

/s/ T. J. HOWELL

/s/ WILLIE JOE MEADE
COMMISSIONERS

Bids were opened for bonds. Mayor Hambley opened and read the following bids:

- | | |
|--|-----------------|
| 1. A. S. Hart & Company, Inc.
Memphis, Tennessee | \$ 2,737,655.00 |
| 2. Merrill Lynch, Pierce, Fenner &
Smith Inc., Cincinnati, Ohio | \$ 2,729,300.00 |

Thereupon, the hour of 1:00 P. M., C. S. T., having arrived, it was moved by Commissioner Kermit Sexton and seconded by Commissioner Thomas Howell that the following resolution be adopted:

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R-74-16

"RESOLUTION OF THE BOARD OF COMMISSIONERS OF PIKEVILLE, KENTUCKY, ACCEPTING THE SUCCESSFUL BID ON THE \$2,785,000 CITY OF PIKEVILLE, SCHOOL BUILDING REVENUE BONDS, DATED MAY 1, 1974"

WHEREAS, the \$2,785,000 of City of Pikeville School Building Revenue Bonds have been duly advertised for sale in The Courier Journal, published in Louisville, Kentucky, and of general circulation in Pikeville, Kentucky, in The Bond Buyer, published in New York, New York, and of general circulation among bond buyers in the Pike County News, which publications are hereby authorized, ratified and approved, and

WHEREAS, all of the bids for such bonds have been duly considered by the Board of Commissioners, such bids being as follows:

Bidder	Interest Rate or Rates	Amount for the \$2,785,000 Principal Amount of Bonds Plus Accrued Interest From May 1, 1974
A. DUNCAN WILLIAMS & A. S. HART AND ASSOCIATES	1976/79	5.00
	1980	5.10
	1981	5.20
	1982	5.25
	1983	5.30
	1984	5.40
	1985	5.50
	1986	5.60
	1987	5.70
	1988/89	5.75
	1990/91	5.80
	1992/93	5.90
	1994/97	6.00
MERRILL LYNCH , PIERCE, FENNER & SMITH INC.	1976/83	5.50
	1984/85	5.60
	1986	5.70
	1987	5.80
	1988	5.90
	1989	6.00
	1990	6.10
	1991	6.20
	1992	6.30
	1992/97	6.40
		\$ 2,729,300.00

WHEREAS, the matter of which bid is the highest and best has been sufficiently considered,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF PIKEVILLE, KENTUCKY, AS FOLLOWS:

1. That the bid of A. DUNCAN WILLIAMS & A. S. HART

for the sale of said \$2,785,000 City of Pikeville School Building Revenue Bonds, dated May 1, 1974, be accepted and confirmed, the said bid being at a price of \$ 2,737,655.00, for the \$2,785,000 principal amount of bonds, plus accrued interest from May 1, 1974, with the interest rate or rates for such bonds to be as follows:

1976/79	5.00	1986	5.60
1980	5.10	1987	5.70
1981	5.20	1988/89	5.75
1982	5.25	1990/91	5.80
1983	5.30	1992/93	5.90
1984	5.40	1994/97	6.00
1985	5.50		

That the interest rate or on such bonds is or are hereby fixed at such rate or rates. That said bid is hereby determined to be the highest and best bid to the City and the Board of Education for such bonds.

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2. That said bonds shall be delivered by the City Treasurer and/or other City officials to said purchaser as soon as ready, upon payment for same in accordance with the terms and conditions of such sale and that the proceeds of all of said bonds be used only as provided in the Ordinance authorizing same.

3. That the acceptance of said bid subjects the City to no liability if for any reason it is unable to obtain the final approving legal opinion of Skaggs, Hays & Reed, attorneys of Louisville, Kentucky, or if said bonds or the interest thereon should be subject to ad valorem or income taxation by the Federal Government or Kentucky prior to the delivery of said bonds, but the purchaser shall not be required to take up said bonds without the final approving legal opinion of said attorneys accompanying said bonds or if said bonds or the interest thereon shall become subject to such taxation.

/s/ W. C. HAMBLEY, M. D. , MAYOR
MAYOR

(Seal of City)

ATTEST:

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

Upon the resolution being read in open session, a vote was thereupon taken on the motion, with the vote was follows:

Yeas

Nays

Dr. W. C. Hambley
Robert Amos
Thomas J. Howell
Willie Joe Meade
Kermit Sexton

None

Thereupon, the Mayor declared that the Resolution had been duly and regularly passed and adopted.

There being no further business to come before the meeting, a motion was made, seconded and unanimously carried that the meeting adjourn.

/s/ W. C. HAMBLEY, M. D. , MAYOR
MAYOR, PIKEVILLE, KENTUCKY

(Seal of City)

ATTEST:

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

CERTIFICATE

I, Charles Huffman, Jr., the duly qualified and acting City Clerk of Pikeville, Kentucky, hereby certify that the foregoing is a true copy of the minutes of a special meeting of the Board of Commissioners held on May 2, 1974, in so far as they pertained to the adoption of a Resolution accepting the successful bid on \$2,785,000 of School Building Revenue Bonds of such City and fixing the interest rate or rates as to such bonds. I further certify that the said minutes and resolution have been recorded.

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

(Seal of City)

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Upon the resolution being read in open session, a vote was thereupon taken on the motion, with the vote as follows:

<u>Yeas</u>	<u>Nays</u>
Dr. W. C. Hambley	None
Robert Amos	
Thomas J. Howell	
Willie Joe Meade	
Kermit Sexton	

Thereupon, the Mayor declared the Resolution had been duly and regularly passed and adopted.

Mayor Hambley read the following Resolution

R-74-17

RESOLUTION AUTHORIZING CITY MANAGER TO BORROW
THE SUM OF \$ 25,000.00 TOWARD THE PURCHASE OF
A SUTPHEN FIRE TRUCK

WHEREAS, the City of Pikeville, Kentucky has recently purchased a new Fire Truck, manufactured and sold by The Sutphen Company; and,

WHEREAS, there is a balance due on the purchase thereof in the sum of \$25,000.00, for which it will be necessary for the City of Pikeville to negotiate a loan;

NOW, THEREFORE, BE IT RESOLVED that the City Manager of Pikeville, Kentucky is hereby authorized to secure a loan from the Pikeville National Bank in the principal sum of \$25,000.00 for the purpose of paying balance due on said Fire Truck. The City Manager is authorized to negotiate said loan on such terms as he may deem most favorable to the City of Pikeville. The City Manager is further authorized to grant a lien or security interest in said Fire Truck to the lender, to secure the payment of said loan.

The Mayor of Pikeville, Kentucky is hereby authorized to execute such documents as may be necessary to effect the granting of a lien, mortgage or security interest in and to said Fire Truck, to secure the above authorized loan.

AT PIKEVILLE, KENTUCKY, this 2th day of May, 1974.

Commissioner Kermit Sexton moved for the adoption of the foregoing Resolution; Commissioner Willie Joe Meade seconded the motion. Upon roll call the vote was as follows:

	YES	NO
W. C. HAMBLEY, MAYOR	<u>YES</u>	<u> </u>
ROBERT AMOS, JR., COMMISSIONER	<u>YES</u>	<u> </u>
KERMIT SEXTON, COMMISSIONER	<u>YES</u>	<u> </u>
T. J. HOWELL, COMMISSIONER	<u>YES</u>	<u> </u>
WILLIE JOE MEADE, COMMISSIONER	<u>YES</u>	<u> </u>

The Mayor declared the foregoing Resolution adopted.

/s/ W. C. HAMBLEY, M. D., MAYOR
W. C. HAMBLEY, M. D., MAYOR

ATTEST:

CHARLES L. HUFFMAN, JR., CITY CLERK

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Commissioner Kermit Sexton made the motion to adopt the above Resolution. Commissioner Willie J. Meade 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

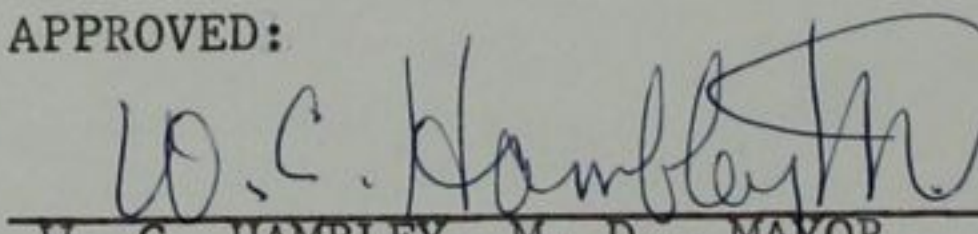
The Motion Carried

Commissioner Kermit Sexton made the motion to adjourn. Commissioner Willie J. Meade 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 ADJOURNED

APPROVED:


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

ATTEST:

CHARLES L. HUFFMAN, JR., CITY CLERK

MINUTES - MAY 13, 1974

At a regular meeting of the Board of Commissioners of the City of Pikeville held in City Hall, on May 13, 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 7:40 P. M.

Dr. R. H. Myers came before the Commission to represent the Board of Directors of the Pikeville Little League, to propose to run a water line from the Big Sandy Water District across to the ball park and that a meter be placed in the junction to the turn off valve so the water can be metered out and credited to the Big Sandy Water District.

City Manager, Ayers Shortt stated that the City would have to get an Easement Agreement with Oliver Blackburn to cross his property to run the line to the ball park.

Commissioner Kermit Sexton suggested that City Manager, Ayers Shortt check the situation out to see what is necessary to get the water to the Little League.

After a lengthy discussion Commissioner Willie J. Meade made the motion to get an Easement Agreement with Oliver Blackburn to install whatever is necessary to get the water to the park. 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

The Motion Carried