

MINUTES } CITY OF PIKEVILLE

OF 1975 AND ADDITIONAL BONDS RANKING ON A PARITY THEREWITH ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING THAT THE OUTSTANDING REVENUE BOND ANTICIPATION NOTES OF 1975 IN THE PRINCIPAL AMOUNT OF \$605,000, DATED MARCH 31, 1975, MAY BE REFUNDED THROUGH THE ISSUANCE OF BONDS RANKING ON A PARITY WITH SAID BONDS OF 1975; PROVIDING FOR THE CREATION OF CERTAIN RESERVE FUNDS AND THE TRANSFERS OF CERTAIN EXISTING FUNDS; PROVIDING FOR THE PAYMENT OF SAID BONDS OF 1975 AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SAID BONDS OF 1975 AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR AN ADVERTISED, PUBLIC, COMPETITIVE SALE OF SAID BONDS OF 1975.

A true copy of said Ordinance having been reduced to writing and having been read (together with the related Notice of Bond Sale, Official Terms and Conditions of Sale of Bonds and Bid Form) in open session, it was moved by Commissioner Robert Amos, which motion was seconded by Commissioner Thomas J. Howell, that said Ordinance (and related documents) be placed on file for at least one week for public inspection as required by law. Said motion having been reduced to writing and read in full, a vote was taken on the motion, and said motion was carried with the following vote:

Yeas for the Motion

Mayor William C. Hambley
Commissioner Robert Amos
Commissioner Thomas J. Howell
Commissioner Willie Joe Meade

Nays against the Motion

None

Thereupon, the Mayor declared that said motion had carried, and he ordered that said Ordinance (and related documents) be placed on file for at least one week for public inspection pursuant to KRS 89.230.

There being no further business to come before the Board, it was moved by Willie Joe Meade, which motion was seconded by Robert Amos, reduced to writing, read in full and unanimously carried that the meeting be adjourned and that a special meeting be called to be held on the 6th day of May, 1975, at 7:00 P.M., for the purpose of giving the second reading and passage to said Water and Sewer Refunding Revenue Bond Ordinance (and related documents).

Whereupon, the meeting was adjourned, and a special meeting was duly called to be held on that date and hour for that purpose.

Upon roll call the vote was as follows:

COMMISSIONER:	Robert Amos	Yes
	Robert Easton	Absent
	Thomas Howell	Yes
	Willie Joe Meade	Yes
MAYOR:	W. C. Hambley	Yes

The Meeting Adjourned.

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

ATTEST:

CHARLES L. HUFFMAN, JR.
CITY CLERK

SPECIAL MEETING - MAY 6, 1975

A special called meeting of the Board of Commissioners of the City of Pikeville, Kentucky, was held on May 6, 1975, at 7:00 P.M., E.D.T. at the regular meeting place of said Board in the Commission Chamber at the City Hall in Pikeville, Kentucky, pursuant to Notice duly mailed or delivered personally, at least 24 hours in advance, to all members of the Board, and to each local newspaper of general circulation, each news service and each local radio or television station which has on file with the Board a written request to be notified of special meetings of said Board, in accordance with KRS 61.805-991.

Mayor William C. Hambley presided, and the following duly qualified and acting members of the Board of Commissioners were present:

Mayor William C. Hambley
Commissioner Robert Amos
Commissioner Thomas J. Howell

The following were absent:

Commissioner Robert Easton
Commissioner Willie Joe Meade

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The Deputy City Clerk, Linda Grandy, was present and recorded the Minutes of the Meeting.

The Deputy City Clerk then read a copy of the "Notice" with reference to this called meeting, and stated that a copy of same had been sent more than twenty-four hours prior to the time of this meeting to each party entitled thereto according to law. The Mayor then ordered that a copy of same be filed with the Minutes of this Meeting in the official records of the Board of Commissioners.

Robert Amos made the motion to advertise for bids for the Kentucky Avenue Project, bids to be opened at a regular meeting on June 9, 1975 at 7:30 P.M. Thomas Howell seconded the motion.

Upon roll call the vote was as follows:

COMMISSIONER:	Robert Amos	Yes
	Robert Easton	Absent
	Thomas Howell	Yes
	Willie Joe Meade	Absent
MAYOR:	W. C. Hambley	Yes

The Motion Carried.

Robert Easton arrived at the meeting.

Robert Amos made the motion to advertise for bids on 1300 feet of 6" cast iron pipe, valves and materials for Fairview Housing Project. Thomas Howell seconded the motion.

Upon roll call the vote was as follows:

COMMISSIONER:	Robert Amos	Yes
	Robert Easton	Yes
	Thomas Howell	Yes
	Willie Joe Meade	Absent
MAYOR:	W. C. Hambley	Yes

The Motion Carried.

Robert Amos made the motion to run sewer and water pipes on the public way of Burgess-Huffman Hollow, but running it on the private property would be up to the property owners. Thomas Howell seconded the motion.

Upon roll call the vote was as follows:

COMMISSIONER:	Robert Amos	Yes
	Robert Easton	Yes
	Thomas Howell	Yes
	Willie Joe Meade	Absent
MAYOR:	W. C. Hambley	Yes

The Motion Carried.

Thereupon the Board of Commissioners again took up for consideration and caused to be read the Ordinance (together with the related Notice of Bond Sale, Official Terms and Conditions of Sale of Bonds and Bid Form) entitled:

1-75-007

ORDINANCE OF THE CITY OF PIKEVILLE, KENTUCKY, PROVIDING FOR THE ISSUANCE OF \$910,000 PRINCIPAL AMOUNT OF CITY OF PIKEVILLE WATER AND SEWER REFUNDING REVENUE BONDS OF 1975, FOR THE PURPOSE OF REFUNDING THROUGH ESCROW FOR RETIREMENT AT MATURITY (WITHOUT REDEMPTION IN ADVANCE OF MATURITY) THE OUTSTANDING CITY OF PIKEVILLE WATER AND SEWER REVENUE BONDS DATED FEBRUARY 1, 1958; PROVIDING FOR THE INVESTMENT OF THE PROCEEDS OF SAID BONDS OF 1975 SO AS TO PROVIDE FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON SAID BONDS OF 1958 AS SAME MATURE IN ACCORDANCE WITH THE TERMS THEREOF; SETTING FORTH THE TERMS AND CONDITIONS ON WHICH SAID BONDS OF 1975 AND ADDITIONAL BONDS RANKING ON A PARITY THEREWITH ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING THAT THE OUTSTANDING REVENUE BOND ANTICIPATION NOTES OF 1975 IN THE PRINCIPAL AMOUNT OF \$605,000, DATED MARCH 31, 1975, MAY BE REFUNDED THROUGH THE ISSUANCE OF BONDS RANKING ON A PARITY WITH SAID BONDS OF 1975; PROVIDING FOR THE CREATION OF CERTAIN RESERVE FUNDS AND THE TRANSFERS OF CERTAIN EXISTING FUNDS; PROVIDING FOR THE PAYMENT OF SAID BONDS OF 1975 AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SAID BONDS OF 1975 AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR AN ADVERTISED, PUBLIC, COMPETITIVE SALE OF SAID BONDS OF 1975.

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Said Ordinance (and related documents) having been introduced at the meeting of the Board of Commissioners held on April 28, 1975, and having been placed on file with the City Clerk for public inspection in the completed form in which it will be put upon its final passage, and having been given its second reading at this meeting, all according to KRS 89.590, it was thereupon moved by Commissioner Robert Amos, which motion was seconded by Commissioner Thomas J. Howell, that said Ordinance be adopted on such second reading. Said motion having been reduced to writing and read in full to the Board of Commissioners, the Mayor put the question to a vote, and upon the roll being called, and the vote being taken on the motion, the result was as follows:

Yeas for the Motion

Mayor William C. Hambley
Commissioner Robert Amos
Commissioner Thomas J. Howell
Commissioner Robert Easton

Nays against the Motion

None

Thereupon, the Mayor declared that said motion had carried and that the Ordinance had been enacted into law, and he ordered that it be published in the PIKE COUNTY NEWS, which is the newspaper published in the City of Pikeville, Kentucky, having the largest bona fide circulation in said City, and is the newspaper meeting the requirements of KRS 424.110-120 for publication of official actions of said City, that the ordinance become effective ten days after the date of this meeting in accordance with KRS 89.500, and that it be spread upon the Ordinance Book of the City.

Thereupon, it was moved that the City Clerk be instructed and directed to cause publication to be made one time in (a) THE COURIER-JOURNAL, a newspaper published in the City of Louisville, Kentucky, and of general circulation throughout the State of Kentucky, (b) THE BOND BUYER, a periodical published in New York City, New York, of general circulation among bond purchasers, and (c) the PIKE COUNTY NEWS, Pikeville, Kentucky, of a "Notice of Bond Sale" calling for the receipt of bids for the purchase of \$910,000 of City of Pikeville Water and Sewer Refunding Revenue Bonds of 1975, dated May 1, 1975, in the form attached hereto; that such Notice provide that such bids shall be received by the City Clerk until May 20, 1975, at 2:00 P.M., EDT, immediately opened by the City Clerk after the expiration of the deadline for the receipt of bids, immediately referred to the City's Fiscal Agent for study and review, and then referred to this Board of Commissioners at 7:30 P.M., E.D.T., on the same date, for action on such bids; that the time for such receipt, opening and reference to the Board of Commissioners may be changed to such other date and hour(s) as may be fixed by the Mayor; that the Board of Commissioners approve the form of the "OFFICIAL TERMS AND CONDITIONS OF SALE OF BONDS" in the form attached hereto, to be distributed to any interested bidders in connection with the sale of said Bonds; and that only those bids be considered for the purchase of said Bonds that are submitted on uniform Bid Forms supplied by the City Clerk, a copy of which Bid Form is attached hereto. Said motion having been reduced to writing and read in full, a vote was taken on the motion and the motion was unanimously carried.

Thereupon, the Mayor declared that the motion had been adopted.

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

There being no further business to come before the Board of Commissioners, it was moved by Robert Amos, which motion was seconded by Thomas J. Howell, reduced to writing, read in full and unanimously carried, that the meeting be adjourned and that a special meeting be called to be held on the 20th day of May, 1975, at 7:30 P.M., E.D.T., for the purpose of acting on the bids to be received for the purchase of the \$910,000 of City of Pikeville Water and Sewer Refunding Revenue Bonds of 1975, dated May 1, 1975.

Whereupon the meeting was adjourned and a special meeting was duly called to be held on that date and hour for that purpose.

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

ATTEST:

CHARLES L. HUFFMAN, JR.
CITY CLERK