

A regular meeting of the City Council was held in the Council Chamber, City Hall, on Wednesday, December 6, 1950, at 11 o'clock a.m., with Mayor Shaw presiding, and Councilmen Aitken, Albea, Coddington, Daughtry and Wilkinson present.

Absent: Councilmen Boyd and Jordan.

INVOCATION.

The invocation was given by Councilman Claude L. Albea.

MINUTES APPROVED.

Upon motion of Councilman Coddington, seconded by Councilman Aitken, and unanimously carried, the Minutes of the meetings on November 22nd and 29th were approved as submitted.

ORDINANCE PROHIBITING LOITERING DEFERRED.

Mayor Shaw stated he had had placed on the agenda of business for today the Ordinance Prohibiting Loitering, which was presented and deferred sometime ago due to objections of certain citizens. That since that time he has conferred with these citizens who stated they would have no objections to the ordinance if it was worded so as not to prohibit peaceful picketing; however, they have again requested that no action be taken on the ordinance today. Mayor Shaw, therefore, stated that action would be deferred for one week.

UNION NATIONAL BANK NAMED CO-PAYING AGENT FOR \$5,750,000 CITY OF CHARLOTTE BONDS.

Mr. Ledbetter, Acting City Manager, stated that before the presentation of the Resolution Providing for the Issuance of \$5,750,000 City of Charlotte Bonds it is necessary that the Council designate the Charlotte paying agent, who must be inserted in the resolution. He stated that in the past the City has only had paying agents in New York City. That the bank charges for the redemption of bonds and interest coupons have been 1/20th of 1% for the retirement of bonds and 1/4th of 1% for interest coupons. That recently representatives of the Union National Bank of Charlotte proposed a co-paying agent so that bonds could be paid in Charlotte or New York, whichever the purchaser desired. He stated he had advised the Bank representatives that if the account could all be handled in Charlotte and he would not have to divide the commissions, and they would give a letter to the City Treasurer that the city would not be liable for commissions paid in New York, then he, as Treasurer, would advise the Council that it would mean a savings to the City of Charlotte.

Councilman Aitken moved that the Commercial National Bank be designated as the Charlotte paying agent and their name be inserted as such in the resolution providing for the issuance of the bonds. Motion was seconded by Councilman Albea, and the motion was lost with the votes cast as follows:

AYE: Councilmen Aitken and Albea.

NAY: Councilmen Coddington, Daughtry and Wilkinson.

Councilman Coddington stated that in view of the fact that the Union National Bank of Charlotte originated the suggestion of naming a Charlotte bank as co-paying agent, he felt they should be named as paying agent, and he moved that they be so named and their name inserted in the resolution. Motion was seconded by Councilman Daughtry, and unanimously carried.

Mayor Shaw invited comments from the representatives of the local banks who were present at the meeting.

Mr. J. B. Bostick, Trust Officer of the American Trust Company stated he had hoped to speak on the subject prior to the Council naming the paying agent. That he had presented a letter to the City Treasurer setting out the conditions for handling the account. That the Central Hanover Bank and Trust Company of New York and the American Trust Company agree to act as co-paying agents for various City of Charlotte bonds for a charge of 1/20th of 1% for payment of bonds and 1/4th of 1% for interest coupons if the City saw fit to designating them as co-paying agents in connection with the \$5,750,000 bonds issue. Also, that the Central Hanover Bank and Trust Company will use the American Trust Company as its agent in connection with the City of Charlotte Bonds presently outstanding on which the Central Hanover Bank and Trust Company is now paying agent, at no additional cost to the City of Charlotte.

Mayor Shaw apologized to Mr. Bostick for not having given him the opportunity to speak prior to Council action. The Mayor then asked Mr. Ledbetter if the Council's action will cost the City more in the payment of the bonds, to which Mr. Ledbetter replied that it would not.

Mr. John Schewber of the Trust Department of the Wachovia Bank and Trust Company expressed his pleasure that a paying agent in Charlotte has been named.

Mr. J. P. Hobson, Trust Officer of the Commercial National Bank stated that in view of the Union National Bank having made the suggestion that a co-paying agent in Charlotte be named he felt they are entitled to the business.

Mr. George Crouch, President of the Union National Bank expressed his appreciation to the Council for the business.

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$5,750,000 CITY OF CHARLOTTE BONDS.

Councilman Aitken introduced each of the following resolutions which were read:

Resolution entitled, "Resolution Providing for the Issuance of \$1,750,000 Water Bonds",

Resolution entitled, "Resolution Providing for the Issuance of \$2,000,000 Sanitary Sewer Bonds",

Resolution entitled, "Resolution Providing for the Issuance of \$2,000,000 Street and Grade Crossing Elimination Bonds",

Resolution entitled, "Resolution Fixing the Form and Manner of Execution of \$5,750,000 Bonds dated December 1, 1950, Providing for the Registration thereof, and Ratifying Action taken in relation to the advertisement and sale of said Bonds.

Councilman Aitken moved the adoption of each of the resolutions as it was read, which motions were seconded by Councilman Wilkinson as made, and each motion was unanimously adopted.

The Resolutions, and motions, are recorded in full in Resolutions Book 1, beginning at Page 348 and ending at Page 359.

CONTRACT AWARDED COLUMBIAN BANK NOTE COMPANY FOR PRINTING 5,750 BONDS.

Upon motion of Councilman Alba, seconded by Councilman Wilkinson, and unanimously carried, a contract was awarded the Columbian Bank Note Company for printing 5,750 City of Charlotte Bonds at \$1,649.00 if all bonds bear the same interest rate, plus \$17.50 additional for each additional interest rate per bond issue.

SETTLEMENT OF CLAIM OF D. R. RUSSELL FOR DAMAGES TO HOUSE.

Motion was made by Councilman Daughtry, seconded by Councilman Wilkinson, and unanimously carried, authorizing the settlement of claim of Mr. D. R. Russell, in the amount of \$161.00 for repairs to house at 215 Cherry Street, damaged by limbs falling off a tree in the planting strip.

SETTLEMENT OF CLAIM OF D. R. LITTLE FOR REMOVING CAR FROM SEWER DITCH AND ALLIGNMENT IF SAME MADE.

Councilman Aitken moved that payment of \$6.00 be made to Mr. D. R. Little for removal of his car from a sewer ditch on Arnold Drive, and of an amount not exceeding \$7.50 for allignment of the front of the car if same was made, and that claim for damages to the rear of car be denied. Motion was seconded by Councilman Coddington, and unanimously carried.

CONSTRUCTION OF SANITARY SEWER IN MONROE ROAD AUTHORIZED.

Upon motion of Councilman Wilkinson, seconded by Councilman Aitken, and unanimously carried, the construction of 1,430 feet of new sanitary sewer at the City's expense in Monroe Road, at an estimated cost of \$4,320.00, to serve 22 family units.

PURCHASE OF 362 FEET OF SANITARY SEWER MAIN IN VERNON DRIVE FROM DR. ALLYN B. CHOATE.

Motion was made by Councilman Alba, seconded by Councilman Aitken and unanimously carried, authorizing the purchase of 362 feet of 8-inch sanitary sewer main in Vernon Drive from Dr. Allyn B. Choate, at a price of \$642.00, subject to approval of the City Attorney as to deed of conveyance or bill-of-sale.

CONSTRUCTION OF DRIVEWAY ENTRANCES AUTHORIZED.

Upon motion of Councilman Coddington, seconded by Councilman Aitken, and unanimously carried, the construction of driveway entrances at the following locations was authorized:

- (a) One 10-ft. driveway on Seigle St. for 858 Belmont Avenue.
- (b) One 10-ft. driveway at 1707 Dilworth Road East.
- (c) Two 35-ft. driveways at 3810 Independence Boulevard.

CEMETERY LOTS TRANSFERRED.

Upon motion of Councilman Alba, seconded by Councilman Aitken, and unanimously carried, the Mayor and City Clerk were authorized to execute a deed to A. D. Satterfield for Perpetual Care on the northwest part of Lot 82, in Section A, Elmwood Cemetery, at \$19.50.

APPOINTMENT OF GEORGE W. DOWDY TO THE HOUSING AUTHORITY.

Mayor Shaw stated that by and with the approval of the City Council he would reappoint Mr. George W. Dowdy to the Housing Authority for a term of five years from December 18th, the expiration date of his present term. The Council unanimously concurred in the reappointment.

AUDITORIUM-COLISEUM PROJECT NAMED "QUEEN CHARLOTTE GARDENS" AND AUDITORIUM UNIT NAMED "OVENS AUDITORIUM".

Mayor Shaw suggested that the Auditorium-Coliseum Project be named "Queen Charlotte Gardens" and the Auditorium Unit be named "Ovens Auditorium" in honor of Mr. David Ovens who has worked through the years for such a building for Charlotte and for his efforts in connection with the Auditorium-Coliseum Project. Councilman Coddington moved that the Project be named "Queen Charlotte Gardens" and the Auditorium Unit be named "Ovens Auditorium" as suggested by the Mayor. Motion was seconded by Councilman Aitken, and unanimously carried.

ADJOURNMENT.

Upon motion of Councilman Coddington, the meeting was adjourned.

Rebecca R. Hoffman
City Clerk