

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held at the Council Chamber of the City Hall, the regular place of meeting, at 3 o'clock P.M., on March 13, 1967.

Present: Mayor S. R. Brookshire, presiding, and Councilmen Claude L. Albea, Fred D. Alexander, Sandy R. Jordan, Milton Short, John H. Thrower, Jerry Tuttle and James B. Whittington.

Absent: None.

Also present: James Kiser, City Attorney, and Ruth E. Armstrong, City Clerk.

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Councilman Jordan introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 STREET WIDENING,
EXTENSION AND IMPROVEMENT BOND ANTICIPATION NOTES.

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$1,000,000 Street Widening, Extension and Improvement Bonds was passed by the City Council of the City of Charlotte on November 7, 1966, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on December 17, 1966.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of said bonds.

Section 2. In anticipation of the receipt of the proceeds of a like amount of said bonds, the issuance of \$1,000,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Street Widening, Extension and Improvement Bond Anticipation Notes", shall be dated March 28, 1967, shall mature on September 28, 1967, without option of prior payment, and shall bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, which interest shall be payable at the maturity of the notes to which no interest coupons shall be attached. Said notes

shall be payable as to principal and interest at such bank or trust company, and shall have such denomination or denominations and bear such number or numbers as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Jordan, seconded by Councilman Thrower, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 STREET WIDENING, EXTENSION AND IMPROVEMENT BOND ANTICIPATION NOTES" was passed by the following vote:

YEAS: Councilmen Albea, Alexander, Jordan, Short, Thrower, Tuttle and Whittington.

NAYS: None.

Thereupon, Councilman Thrower introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 STREET BOND ANTICIPATION NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$1,000,000 Street Bonds was passed by the City Council of the City of Charlotte on November 7, 1966, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on December 17, 1966.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of said bonds.

Section 2. In anticipation of the receipt of the proceeds of a like amount of said bonds, the issuance of \$1,000,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Street Bond Anticipation Notes", shall be dated March 28, 1967, shall mature on September 28, 1967, without option of prior payment and shall

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bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, which interest shall be payable at the maturity of the notes to which no interest coupons shall be attached. Said notes shall be payable as to principal and interest at such bank or trust company, and shall have such denomination or denominations and bear such number or numbers as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of American which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Thrower, seconded by Councilman Jordan, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 STREET BOND ANTICIPATION NOTES" was passed by the following vote:

YEAS: Councilmen Albea, Alexander, Jordan, Short, Thrower, Tuttle and Whittington.

NAYS: None.

Thereupon Councilman Whittington introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 POLICE HEADQUARTERS
BUILDING BOND ANTICIPATION NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$1,000,000 Police Headquarters Building Bonds was passed by the City Council of the City of Charlotte on November 7, 1966, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on December 17, 1966.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of said bonds.

Section 2. In anticipation of the receipt of the proceeds of a like amount of said bonds, the issuance of \$1,000,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Police Headquarters Building Bond Anticipation Notes", shall be dated March 28, 1967, shall mature on September 28, 1967, without option of prior payment, and shall bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, which interest shall be payable at the maturity of the notes to which no interest coupons shall be attached. Said notes shall be payable as to principal and interest at such bank or trust company, and shall have such denomination or denominations and bear such number of numbers as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Whittington, seconded by Councilman Tuttle, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$1,000,000 POLICE HEADQUARTERS BUILDING BOND ANTICIPATION NOTES" was passed by the following vote:

YEAS: Councilmen Albea, Alexander, Jordan, Short, Thrower, Tuttle and Whittington.

NAYS: None.

Thereupon Councilman Albea introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$2,900,000 AIRPORT BOND ANTICIPATION NOTES

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$2,900,000 Airport Bonds was passed by the City Council of the City of Charlotte on November 7, 1966, which

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ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on December 17, 1966.

(b) That none of said bonds has been issued and that no notes have been issued in anticipation of the receipt of the proceeds of said bonds.

Section 2. In anticipation of the receipt of the proceeds of a like amount of said bonds, the issuance of \$2,900,000 negotiable notes of the City of Charlotte is hereby authorized, which notes shall be designated "Airport Bond Anticipation Notes", shall be dated March 28, 1967, shall mature on September 28, 1967, without option of prior payment, and shall bear interest at a rate to be determined by the Local Government Commission at the time the notes are sold, not exceeding 6% per annum, which interest shall be payable at the maturity of the notes to which no interest coupons shall be attached. Said notes shall be payable as to principal and interest at such bank or trust company, and shall have such denomination or denominations and bear such number or numbers as may be fixed by the Mayor after the award of the notes by the Local Government Commission, and both the principal of and the interest on said notes shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Thereupon, upon motion of Councilman Albea, seconded by Councilman Thrower, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$2,900,000 AIRPORT BOND ANTICIPATION NOTES" was passed by the following vote:

YEAS: Councilmen Albea, Alexander, Jordan, Short, Thrower, Tuttle and Whittington.

NAYS: None.

Thereupon Councilman Jordan introduced the following resolution which was read:

RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$5,900,000 BOND ANTICIPATION NOTES TO BE ISSUED UNDER DATE OF MARCH 28, 1967, AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE APPROVAL, ADVERTISEMENT AND SALE OF SAID NOTES.

BE IT RESOLVED by the City Council of the City of Charlotte:

Section 1. The \$1,000,000 Street Widening, Extension and Improvement Notes, the \$1,000,000 Street Bond Anticipation Notes, the \$1,000,000 Police Headquarters Building Bond Anticipation Notes and the \$2,900,000 Airport Bond Anticipation Notes to be issued by the City of Charlotte under date of March 28, 1967, shall be signed by the Mayor and the City Clerk, under the corporate seal of the City, and shall have endorsed thereon the written approval of the City Attorney.

Section 2. Said notes and the endorsements to be placed upon said notes shall be in substantially the following forms:

No. _____ \$ _____

United States of America
State of North Carolina
County of Mecklenburg

CITY OF CHARLOTTE

.....Bond Anticipation Note

The City of Charlotte, a municipal corporation in Mecklenburg County, North Carolina, is justly indebted and for value received hereby promises to pay to the bearer on the 28th day of September, 1967, the principal sum of

_____ THOUSAND DOLLARS

and to pay interest thereon from the date hereof at the rate of _____ per centum (____%) per annum, payable upon the presentation and surrender of this note at its maturity. Both the principal of and the interest on this note are payable at _____, in _____, in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. For the prompt payment hereof, both principal and interest as the same shall fall due, the full faith and credif of said City of Charlotte are hereby irrevocably pledged.

This note is given for money borrowed in the amount of the face of this note in anticipation of the receipt of the proceeds of a like amount ofBonds duly authorized by an ordinance

finally passed by the City Council of the City of Charlotte on November 7, 1966, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held, and this note is issued pursuant to and in full compliance with The Municipal Finance Act, 1921, as amended, and the Local Government Act, as amended, and resolutions duly passed by the City Council of said City.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this note have happened, exist and have been performed in regular and due form and time as so required, and that the total indebtedness of said City, including this note, does not exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, said City of Charlotte has caused this note to be signed by its Mayor and its City Clerk under the corporate seal of the City, all as of the 28th day of March, 1967.

Mayor

City Clerk

The issuance of this note is hereby approved.

City Attorney

(To be endorsed upon reverse of notes)

Local Government
Commission Serial No.

The issuance of this note has been approved under the provisions of the Local Government Act of North Carolina.

W. E. EASTERLING
Secretary, Local Government Commission

By: _____
Designated Assistant

Section 3. The dotted line in the second paragraph of the note form set forth in Section 2 of this resolution shall be filled as follows:

In the Street Widening, Extension and Improvement Bond Anticipation Notes there shall be inserted the words "Street Widening, Extension and Improvement".

In the Street Bond Anticipation Notes there shall be inserted the word "Street".

In the Police Headquarters Building Bond Anticipation Notes there shall be inserted the words "Police Headquarters Building".

In the Airport Bond Anticipation Notes there shall be inserted the word "Airport".

Section 4. The action of the City Attorney in applying to the Local Government Commission to approve, advertise and sell said notes, and the action of the Local Government Commission in asking for bids for said notes by publishing a sale notice and printing and distributing circulars, are hereby ratified and confirmed.

Thereupon, upon motion of Councilman Jordan, seconded by Councilman Whittington, and unanimously carried, the foregoing resolution entitled: RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$5,900,000 BOND ANTICIPATION NOTES TO BE ISSUED UNDER THE DATE OF MARCH 28, 1967, AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE APPROVAL, ADVERTISEMENT AND SALE OF SAID NOTES" was passed by the following vote:

YEAS: Councilman Albea, Alexander, Jordan, Short, Thrower, Tuttle and Whittington.

NAYS: None.

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I, Ruth E. Armstrong, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing has been carefully copied from the actually recorded minutes of the City Council of the City of Charlotte at a meeting held on March 13, 1967, the record having been made in Minute Book 48, beginning at Page 235 and ending at Page 236, and is a true copy of so much of said proceedings as relate in any way to the issuance of bond anticipation notes of said City.

WITNESS my hand and the corporate seal of said City, this _____ day of March, 1967.

City Clerk