

June 8, 1928

There was a call meeting of the Board of Aldermen at 5:30 P. M., Mayor Eubanks, pro tem, presiding and the following Aldermen present; to wit:- Messrs. G. M. Braune, P. L. Burch, R. D. W. Connor, M. E. Hogan, and B. S. Thompson.

The Manager presented the following bids which he had received for the furnishing of 10 inch Sewer Pipe for use in constructing the Gimghoul Sewer interceptor. The following bids were received.

Pomona Terra Cotta Company, 10" Sewer Pipe @ 31 $\frac{1}{2}$ ¢
Discount 5% Ten Days

Gray Concrete Company, 10" " " @ 28¢
Discount 2% Ten Days

Carolina Concrete Pipe Co., 10" " " @ 27¢
Discount 5% Fifteen Days

On all of these bids freight was allowed to Chapel Hill.

After much discussion, regarding the relative merits of terra and concrete pipe for this type of work, and upon motion of Alderman Eubanks, Seconded by Alderman Hogan, the bids submitted by the Carolina Concrete Pipe Company was accepted and the Manager was instructed to purchase the pipe from this concern.

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Alderman Hogan then introduced such bond ordinance entitled An Ordinance Authorizing \$8,000 Sewer Bonds, and an Ordinance Authorizing \$3,250 Fire Alarm Equipment Bonds.

The Board then designated the City Manager to make and file with the Clerk of the Board a statement of the assessed valuation of the Town. The Manager then made and filed the said statement,

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An ordinance authorizing the Town of Chapel Hill to issue \$8,000 Sewer Bonds was then brought up for consideration, and upon motion of Alderman Eubanks, seconded by Alderman Hogan, was duly adopted; all the Aldermen present voting in the affirmative therefor: to Wit:- Alderman G. M. Braune, P. L. Burch, R. D. W. Connor, M. E. Hogan, and B. S. Thompson: said ordinance being as follows:

AN ORDINANCE
AUTHORIZING \$8,000
SEWER BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

SECTION 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$8,000 for the purpose of extending the present existing municipal sanitary sewer system.

SECTION 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

SECTION 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

SECTION 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

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The ordinance to authorize the Town of Chapel Hill to issue \$3,250 Fire Alarm Equipment Bonds was then brought up for consideration and upon motion of Alderman Connor, seconded by Alderman Braune, was duly adopted; all the Aldermen voting in the affirmative therefor; to wit:- Alderman Braune, P. L. Burch, C. L. Eubanks, M. E. Hogan, R. D. W. Connor and B. S. Thompson, said ordinance being as follows:;

AN ORDINANCE
AUTHORIZING \$3,250
FIRE FIRE ALARM EQUIPMENT
BONDS.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

SECTION 1. That the Town of Chapel Hill do issue its bonds pursuant to the Municipal Finance Act to an amount not exceeding \$3,250 for the purpose of extending and adding to its present fire alarm system.

SECTION 2. That a tax sufficient to pay the principal and interest of said bonds shall be annually levied and collected.

SECTION 3. That a statement of the debt of the Town has been filed with the Clerk and is open to public inspection.

SECTION 4. That this ordinance shall take effect thirty days after its first publication unless in the meantime a petition for its submission to the voters is filed under said act, and that in such event it shall take effect when approved by the voters of the Town at an election as provided for in said act.

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The question of borrowing \$10,000.00 in anticipation of receipts from the proceeds of the collections of taxes for the current year was then brought up for consideration and upon motion of Alderman Hogan, seconded by Alderman Braune, the following resolution was duly adopted, all the Aldermen present voting in the affirmative therefor, to wit: Alderman G. M. Braune, R. D. W. Connor, C. L. Eubanks, M. E. Hogan, P. L. Burch and B. S. Thompson, said resolution being as follows:

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL:

SECTION 1. That in order to anticipate the receipts from the collection of taxes for the current year, it is necessary to borrow the sum of \$10,000.00.

SECTION 2. That a temporary loan of \$10,000 shall be made, bearing interest at not more than 6% per annum and maturing not later than October 15, 1929, said loan shall be evidenced by a note and the Mayor and Clerk are hereby instructed to fix the face amount of said note and the rate of interest it shall bear and to fix the date of maturity, all within the limitations herein set forth, and with the power to dispose of said note to the best advantage.

SECTION 3. The said note shall be signed by the Mayor and countersigned by the Clerk under the corporate seal of the Town and shall be substantially in the following form:

UNITED STATES OF AMERICA
STATE OF NORTH CAROLINA
TOWN OF CHAPEL HILL

TAX ANTICIPATION NOTE

No. _____

\$ _____

KNOW ALL MEN BY THESE PRESENTS that the Town of Chapel Hill in the State of North Carolina for value received hereby promises to pay to _____ on _____ the principal sum of _____ DOLLARS with interest at six per cent per annum, payable at the Town Office, Chapel Hill, N. C.

THIS NOTE IS GIVEN FOR MONEY borrowed in the amount of the face of this note in anticipation of the receipt of the proceeds from the sale of bonds in full compliance with the Municipal Finance Act and resolutions duly passed by the Board of Aldermen of said Town.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by laws and constitution of North Carolina to happen, exist, and be performed precedent to and in the issuance of this note, have happened, existed and have been performed in regular and due form and time as so required, and that the total indebtedness of the Town, including this note, does not exceed any constitutional or statutory limitations thereon.

IN WITNESS WHEREOF the Town of Chapel Hill has caused this note to be signed by its Mayor and countersigned by its Clerk, under the corporate seal of the Town, all as of the _____ day of _____, 1928.

Mayor

Countersigned.

Clerk

TOWN OF CHAPEL HILL
OFFICE OF TOWN CLERK
UNION STREET, CHAPEL HILL, N. C.

Minutes of the meeting of the Board of Aldermen, Book 5, Page 44

SECTION 4. That before the said note is issued, it shall be approved by the Attorney for the Town, and his approval endorsed on said note substantially in the following form:

I, _____, Attorney for the Town of Chapel Hill, North Carolina, do hereby approve the within note and do state that said note constitutes a valid and binding obligation of the Town of Chapel Hill.

Town Attorney

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The Manager reported that the Improvement Committee of the Board of Trustees of the University was having a meeting in the President's office at 9 o'clock on Monday, June 11th, at which time it would discuss further the request from the Town that the University grant an extension to the existing cemetery. Mr. Connor stated that it would be impossible for him to be present at this meeting and requested Mayor Pro Tem Eubanks to appoint Alderman Braune to take his place on the special committee which had been designated to confer with the University Officials regarding this extension to the cemetery.

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The Manager brought up for consideration the fact that the regular monthly meeting of the Board of Aldermen which was supposed to be held on June 11th, at 8 P. M., and suggested that inasmuch as the public hearing would be held on the Zoning Ordinance on Friday, June 15th, that the regular meeting be postponed until that date. Upon motion of Alderman Hogan, seconded by Alderman Burch, it was decided to postpone the regular meeting until Friday, June 15th, at 8 P. M.

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E. M. Knox presented his resignation as City Manager to take effect 30 days from date and suggested that it would take about 30 days to complete all projects under way. The Manager stated that Mayor Council had requested him to ask the Board to take no action regarding his resignation until the meeting of the Board of Aldermen on June 15th.

The City Manager stated that he had resigned to accept the position as City Manager of High Point. Upon motion of Alderman Hogan, seconded by Alderman Braune, the resignation of the

City Manager was accepted, but no action was taken regarding official acceptance or appointment of a successor at this time. E. M. Knox stated that there were several men whom he had in mind would be suitable to succeed him as City Manager here.

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C. L. Eubanks, Mayor, pro tem

Clerk