Minutes of the Board of Aldermen, Town of Chapel Hill, September 14, 1932.

Book 6, Page 174.

The regular meeting of the Board of Aldermen was held in the Town Office at 8 o'clock P. M. September 14, with Mayor Council presiding and the following Aldermen being present: Messrs. Thompson, Hogan, Burch, Eubanks, Dobbins, R. D. W. Connor, and Attorney Sawyer; also present were Editor Graves, Doctor Collier Cobb, and Mr. J. M. Foushee.

Doctor Collier Cobb appeared before the board in behalf of changing the name of "Park Place Lane" to Hooper Lane" in honor of Doctor William Hooper.

Minutes of the meeting held August 17, were read and approved by the board.

Subject: Inspection of Buildings.

Upon motion of Mr. Burch seconded by Mr. Hogan it was moved that the committee on Public Safety see the Fire Chief and see what arrangements he could make about the inspection of buildings. If Chief Foister would not be able to inspect the buildings see if he would delegate some one to inspect them for him.

Subject: Reports from the Board of Health.

Reports from the board of health was read by the City Manager. Mr. Hogan suggested that the Health Committee meet and work out the duties of Doctor Nathan as to his work on half time basis.

Subject: Reports from the Clerk of Recorder's Court.

Upon motion of Mr. Hogan seconded by Mr. Eubanks it was moved that the Recorder's Court be required to make monthly reports to the City Manager so that he can read to the board the number of cases tried, the fines, charges and dispositions made. Upon motion of Mr. Hogan seconded by Mr. Eubanks it was moved that some one see the Town Accountant, and see if he would audit the books of the Clerk and Judge of the Recorder's Court.

Subject: Garbage.

Upon motion of Mr. Hogan seconded by Mr. Thompson, it was moved that the City Manager see what he can (can) get the garbage hauled at and report back to the board at a regular or called meeting of the board.

Subject: Tax Anticipation Note.

Upon motion of Mr. Connor seconded by Mr. Eubanks, it was moved that the town borrow $10,000.00 in anticipation of tax collections. The resolution and copy of note as approved by Local Government Commission is herewith attached and made part of this subject.

(Over)

Sept. 16, 1932.

Local Government Commission,
Raleigh, N. C.

Gentlemen:

EXHIBIT "A"

Resolutions to be passed by the Board of Aldermen, Town of Chapel Hill:

BE IT RESOLVED BY THE BOARD OF ALDERMEN, TOWN OF CHAPEL HILL,-

Section 1, That in order to anticipate receipts collected from taxes for the current year and past years, it is necessary to borrow the sum of $10,000.00,-

Section 2, That a Note for $10,000.00 dated October 1, 1932, and maturing January 1, 1933, be sold by the Local Government Commission at Raleigh on October 1, 1932, to the lowest bidder, interest payable after maturity,-

Section 3, That the said Note shall be signed by the Mayor and countersigned by the Clerk, under corporate seal of the Town.

EXHIBIT "B"

The proposed Tax Anticipation Note for $10,000.00 is to take care of a cash deficit in the Debt Service Fund and for Current Operations. These funds have been provided for in the Debt Service and Operation Budget, but at present they are tied up in the Certificate of Sales and Receivables. They represent uncollected Street Assessment, Sewer Rent and Taxes Receivable.

EXHIBIT "C"

The sum of $7,000.00 is considered adequate for the present Debt Service needs and $3,000.00 for Current Operations.

Respectfully submitted,

JLC:LL

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

TAX ANTICIPATION NOTE.

NO. 73 $10,000.00

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 the BANK OF CHAPEL HILL, on January 1, 1933, the Principal Sum of TEN THOUSAND AND NO/100 DOLLARS ($10,000.00) with interest at six per cent per annum, payable in advance.

THIS NOTE IS ISSUED FOR MONEY borrowd for the purpose of meeting appropriations for necessary expenses of said town for the current fiscal year in anticipation of the collection of taxes and revenues of such fiscal year and is within the amount of such appropriation and is issued pursuant to the Municipal Finance Act and a resolution duly adopted by the Board of Aldermen of said town.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions, and things required by the 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 been performed in regular and due form and time as so required, and that the total indebtedness of the said town, including this note, does not exceed any constitutional or statuory 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 corporate seal, all as of the (First Day of October, 1932.)

_____
(Mayor)

_____
Countersigned (Clerk)

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

_____
(Attorney)

_____
(Date)

Minutes of the Board of Aldermen, Town of Chapel Hill, September 14, 1932.

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Subject: Equipment Barn.

Mr. Burch and Mr. Thompson committees on the equipment barn reported to the board the condition of the barn as it stands now. Upon motion of Mr. Connor seconded by Mr. Hogan it was moved that the present structure be razed and the committee ascertain the cost of a new shed and how it would effect the insurance rate on adjacent property belonging to Sheriff Sloan and report back to the board.

Subject: Name for Street.

On motion of Mr. Hogan seconded by Mr. Connor the board passed the resolution authorizing the change in name of "Park Place Lane" to "Hooper Lane" in honor of Doctor William Hooper.

Upon motion of Mr. Connor seconded by Mr. Hogan it was moved that the Meeting of the Board of Aldermen adjourn.

Respectfully,

ZEB P. COUNCIL, MAYOR.

Lillian L'Coyde CLERK.