

MINUTES OF THE REGULAR MEETING OF THE BOARD OF ALDERMEN OF THE TOWN OF
CHAPEL HILL HELD IN THE TOWN OFFICE AT 8:00 P.M., FEBRUARY 9, 1938

Book 6, Page 658

The regular meeting of the board of Aldermen of the Town of Chapel Hill was held in the Town Office Wednesday, February 9, 1938, at 8:00 P. M. Mayor Foushee presided and the following Aldermen were present: Messrs. P. L. Burch, P. H. Robertson, R. H. Wettach, and G. B. Hellen. Also present were W. E. Peacock, auditor, and J. L. Caldwell, City Manager.

After the meeting was called to order by the mayor, the clerk read the minutes of the last regular meeting and the board approved.

OLD BUSINESS

SUBJECT: Use of Old Town Hall for Court Room.

Mr. Caldwell reported that the sewing club was making an effort to locate in some other building. The board instructed Mr. Caldwell to continue making arrangements to get the club moved and make repairs.

SUBJECT: Sidewalk under Trestle on Pittsboro Road.

Alderman Burch reported that the University had authorized the improvement of the sidewalk under the trestle even though the state highway project does not pass.

On motion by Alderman Wettach, seconded by Alderman Robertson, the board instructed the Mayor and Clerk to write a letter to President Graham asking him to reopen investigations concerning the widening of the highway by the Carolina Inn.

SUBJECT: S. W. Andrews' Drive.

On motion by Alderman Burch and seconded by Alderman Wettach, the board instructed the Tax Collector to pay S. W. Andrews \$30 from the unexpended balance of Curb & Gutter funds to reimburse him for expenses in constructing a bridge from the street to his drive, this being necessary due to the fact that the new street made a steep grade to his drive.

SUBJECT: Old Charges on Town Books against School.

Aldermen Wettach and Hellen met with a committee from the School Board to discuss charges on the Town books against the schools and to decide the amount the schools should compensate the Town for collecting their taxes. Their recommendation was as follows: that the Town cancel all Street Assessments and charges against the schools in consideration for which the schools would pay the Town \$300 per year for collecting school taxes and also give the Town the benefit of all penalties collected on school taxes. Also the Town is to continue cooperating with the school in certain projects which might arise and to perform services as collection of garbage and sewer.

730

Bank Seal

734

Cashier Bank of Chapel Hill

Respectfully yours

and 4/5 sewage treatment costs = \$1796.04 /Month

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On motion by Alderman Burch, seconded by Alderman Robertson, the board moved to accept the report of the committee.

A discussion followed concerning the transfer of the Greater School District Tax collection to the county.

SUBJECT: Transfer of Taxes and Assessments on Uzzell Property.

Mrs. Patrick wrote to the board asking that they allow the Tax Collector to transfer taxes and assessments from 307 to 309 W. Franklin St. and give the property at 307 a clear title, the 309 property to be held for taxes and assessments on both lots.

On motion by Alderman Burch, seconded by Alderman Wettach, the board agreed to make the transfer provided the City Attorney found it legal to do so.

SUBJECT: Police and Nurse reports were read by the clerk.

SUBJECT: Stationing Highway Patrolmen in Chapel Hill.

Mr. Caldwell reported that a deligation from the Town went to Raleigh and asked the Highway Dep't. to station a patrolman in Chapel Hill. A patrolman was secured and will report here March 1.

SUBJECT: Collection of delinquent taxes.

Mr. Peacock reported that Chief Sloan had collected \$964 to date, an amount which he thought was small. The mayor volunteered to report to Chief Sloan the board's desire to speed up collections.

Mr. Caldwell was instructed to give Mr. Rogerson the garnishee list.

SUBJECT: Salary of Accountant-Clerk

Upon motion by Alderman Wettach, seconded by Alderman Allen, the board accepted Mr. Peacock's recommendation to increase the Clerk's salary from \$115 per month to \$125.

SUBJECT: Auditor's Report.

Mr. Peacock discussed the Town Balance Sheet and summarized the Cash position which he thought was very good. He also gave a brief resume of his conference with Mr. Rogerson concerning the University's contribution to the Town.

SUBJECT: \$15,000 Revenue Anticipation Note.

Mr. Caldwell reported that due to a misunderstanding concerning

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\$ 60.67 /Month

\$1796.04

MINUTES OF THE REGULAR MEETING OF THE BOARD OF ALDERMEN OF THE TOWN OF
CHAPEL HILL HELD IN THE TOWN OFFICE AT 8:00 P.M., FEBRUARY 9, 1938

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the interest rate the previous note would have to be cancelled and a new note issued, or payment be made immediately. The board instructed that a new note be made bearing 4% interest and payable April 10, and at that time sell another note which might bring a more favorable interest rate.

The resolutions on the following page were then passed by the board.

There being no further business the meeting adjourned.

Signed:

W. L. Linn
Town Clerk

732

Bank Seal

734

Cashier Bank of Chapel Hill

Respectfully yours

generator and 4/9 sewage treatment costs = \$89.67 /Month
\$1796.04

MINUTES OF MEETING OF BOARD OF ALDERMEN OF TOWN OF
CHAPEL HILL, N.C., HELD ON
FEBRUARY 9, 1938

Book 6, page 661

Resolutions authorizing part renewal of \$20,000 Revenue
Anticipation Note dated Oct. 10, 1937, and due Jan. 10, 1938.

BE IT RESOLVED by the Board of Aldermen, Town
of Chapel Hill, that in order to anticipate receipts
collected from taxes for the current year, it is necessary
to renew \$15,000 of the \$20,000 Revenue Anticipation Note
dated Oct. 10, 1937, and maturing Jan. 10, 1938, and
held by the Waccamaw Bank & Trust Co., Whiteville, N. C.,
that the renewed note will be dated Jan. 10, 1938 and
mature April 10, 1938, bearing interest at four per cent.
per annum (4%), payable at maturity, and that the said
note will be signed by the Mayor and countersigned by
the Clerk, under the corporate seal of the Town.

The proposed Revenue Anticipation Note for
\$15,000 is being borrowed in anticipation of revenue during
the fiscal year. This revenue is represented by current
street assessments, sewer rent, and taxes receivable which
at present, is uncollected but which is anticipated during
the present fiscal year.

Board of Aldermen
TOWN OF CHAPEL HILL

seal

Town Clerk

733

Bank Seal

734

Cashier Bank of Chapel Hill

Respectfully yours

operator and 4/5 sewage treatment costs = \$89.67 /month
\$1796.04

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

p.662

No. 82

REVENUE ANTICIPATION NOTE

\$15,000.00

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 BEARER hereof at the WACCAMAW BANK & TRUST COMPANY, WHITEVILLE, NORTH CAROLINA, on April 10th, 1938, the principal sum of FIFTEEN THOUSAND & NO/100 DOLLARS (\$15,000.00), with interest thereon at the rate of FOUR (4%) per centum per annum, payable at maturity.

THIS NOTE IS ISSUED FOR MONEY borrowed for the purpose of meeting appropriations for necessary expenses of said town for the current fiscal year and is within the amount of such appropriations 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 the State 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 statutory limitations therein.

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 10th., day of January, 1938.

Seal

Signed:

Mayor of the Town of Chapel Hill
North Carolina

Countersigned:

Clerk to Board of Aldermen
Town of Chapel Hill, N. C.

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

Attorney for Town of Chapel Hill
North Carolina

I, W. E. Thompson, Cashier of the Bank of Chapel Hill, Chapel Hill, North Carolina, do hereby certify that the above signatures of the Mayor of the Town of Chapel Hill, North Carolina, the Clerk to the Board of Aldermen of said Town and the Town Attorney, are true and genuine.

WITNESS my hand, this the __ day of February, 1938.

Bank Seal

734

Cashier Bank of Chapel Hill

Respectfully yours

Generator and 4/8 sewage treatment costs = \$89.67 /Month
= \$1796.04 per year