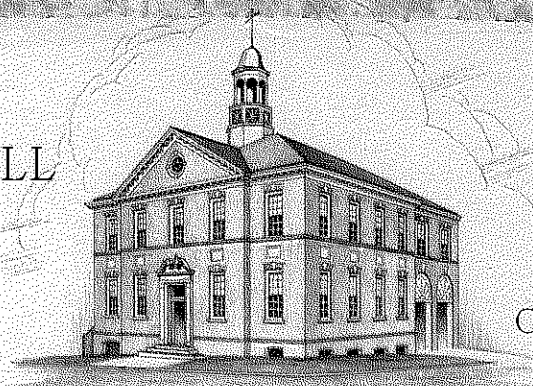


# TOWN OF CHAPEL HILL



CHAPEL HILL, N.C.

April 8, 1959


## NOTICE OF SPECIAL MEETING OF THE BOARD OF ALDERMEN OF THE TOWN OF CHAPEL HILL

To:

Mrs. Adelaide Walters  
Mr. Richard Calhoon  
Mr. Obie Davis  
Mr. Hubert Robinson  
Mr. Eugene Strowd  
Mr. Paul Wager

You, and each of you, are hereby notified of a special called meeting of the Board of Aldermen, to be held in the Town Hall, at 4 P.M., o'clock, on the 9th day of April, 1959.

This the            day of April, 1959.

  
Mayor

## ACCEPTANCE OF NOTICE

We, the undersigned, members of the Board of Aldermen of the Town of Chapel Hill, hereby accept notice of a special meeting of the Board of Aldermen, called by Hon. O. K. Cornwell, Mayor, to be held in the Town Hall, at 4 P.M., o'clock on the 9th day of April, 1959, and hereby waive further notice of said meeting.

This the            day of April, 1959.







Aldermen



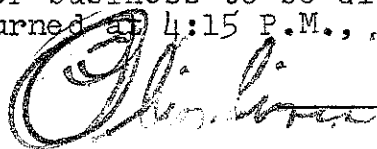
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Preliminary Plan of Ridgefield.

Alderman Strowd moved that the Board of Aldermen approve the Preliminary Layout with two exceptions: 1. That the road shown as Hickory Drive go directly to the Bypass Road. 2. Dredge Booker Creek down to the Junction with Bowling Creek so as to get the most effective drainage of the swampy area North of the present Ridgefield Development, seconded by Alderman Davis, and passed.

The Board discussed the matter of selling two \$40,000 Street Bond Anticipation Notes for six months. Alderman Davis that Town Manager Rose be authorized to arrange with Mr. W. E. Easterling of the Local Government Commission, Raleigh, N.C., for the sale of the notes, seconded by Alderman Robinson, and passed.

There being no further business to be discussed at this time, the meeting was adjourned at 4:15 P.M., o'clock.

  
 \_\_\_\_\_ Mayor  
 \_\_\_\_\_ Town Clerk

March 18, 1959

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MINUTES

The Board of Aldermen met at a Special Meeting on April 9, 1959, at 4 P.M., o'clock in the Town Hall, pursuant to a written notice attached hereto and made a part of the minutes of this meeting. The following were present: Mayor Cornwell: Aldermen Davis, Walters, Robinson, and Wager; Town Manager Rose.

Alderman Davis moved that the following resolution be adopted:

WHEREAS, a \$50,000 Street Improvement Bond Anticipation Note of the Town of Chapel Hill has been issued in anticipation of the receipt of the proceeds of the sale of the bonds authorized by the bond ordinance hereinafter described, and said note is payable on April 27, 1959, and the Board of Aldermen desires to pay in part and to renew the balance of said note as hereinafter set forth: NOW, THEREFORE,

BE IT RESOLVED by the Board of Aldermen of the Town of Chapel Hill, as follows:

(1) Bond Anticipation Notes of the principal amount of \$40,000 shall be issued to renew in part the outstanding \$50,000

Street Improvement Bond Anticipation Note payable April 27, 1959, issued in anticipation of the receipt of the proceeds of the sale of the bonds authorized by the bond ordinance entitled "An Ordinance authorizing the issuance of \$50,000 of bonds of the Town of Chapel Hill for the improvement of public Streets of said Town", adopted by the Board of Aldermen of the Town of Chapel Hill on March 11, 1957. Each of said notes shall be designated "Street Improvement Bond Anticipation Note, Series B" and shall be dated April 27, 1959, and shall be payable October 27, 1959, and shall bear interest at a rate which shall not exceed 6% per annum. Such interest shall be payable at the maturity of such notes.

(2) Notes issued pursuant to this resolution shall be issued in such denomination and in such form and shall bear interest at such rate as may be determined, within the limitations prescribed by this resolution, by the officers authorized to execute said notes. The Mayor and the Town Clerk are hereby authorized and directed to execute said notes.

(3) The Mayor and the Town Clerk are hereby authorized to make application to the Local Government Commission of North Carolina for its approval of said notes, in the manner prescribed by the Local Government Act. Said Local Government Commission is hereby requested to sell said notes in the manner prescribed by said act. Said notes, when they shall have been sold by said Commission, in the manner provided by law, and when they shall have been executed in the manner prescribed by this resolution, shall be turned over to the State Treasurer of the State of North Carolina, for delivery to the purchaser or purchasers to whom they may be sold by said Commission.

The motion having been duly seconded, and the resolution having been considered, it was adopted, Aldermen Davis, Walters, Robinson, and Wager voting for the resolution and no one voting against it.

Alderman Wager moved that the following resolution be adopted:

WHEREAS, a \$40,000 Street Improvement Bond Anticipation

BBB913

Note of the Town of Chapel Hill has been issued in anticipation of the receipt of the proceeds of the sale of the bonds authorized by the bond ordinance hereinafter described, and said note is payable on April 27, 1959, and the Board of Aldermen desires to renew said note as hereinafter set forth: NOW, THEREFORE,

BE IT RESOLVED by the Board of Aldermen of the Town of Chapel Hill, as follows:

(1) Bond Anticipation Notes of the principal amount of \$40,000 shall be issued to renew the outstanding \$40,000 Street Improvement Bond Anticipation Note payable April 27, 1959, issued in anticipation of the receipt of the proceeds of the sale of the bonds authorized by the bond ordinance entitled "An Ordinance authorizing the issuance of \$50,000 of bonds of the Town of Chapel Hill for the improvement of public streets of said "Town", adopted by the Board of Aldermen of the Town of Chapel Hill on March 28, 1955. Each of said notes shall be designated "Street Improvement Bond Anticipation Note, Series A" and shall be dated April 27, 1959, and shall be payable October 27, 1959, and shall bear interest at a rate which shall not exceed 6% per annum. Such interest shall be payable at the maturity of such notes.

(2) Notes issued pursuant to this resolution shall be issued in such denomination and in such form and shall bear interest at such rate as may be determined, within the limitations prescribed by this resolution, by the officers authorized to execute said notes. The Mayor and the Town Clerk are hereby authorized and directed to execute said notes.

(3) The Mayor and the Town Clerk are hereby authorized to make application to the Local Government Commission of North Carolina for its approval of said notes, in the manner prescribed by the Local Government Act. Said Local Government Commission is hereby requested to sell said notes in the manner prescribed by said Act. Said notes, when they shall have been sold by said Commission, in the manner provided by law, and when they shall have been executed in the manner prescribed by this resolution, shall be turned over to the State Treasurer

of the State of North Carolina, for delivery to the purchaser or purchasers to whom they may be sold by said Commission.

The motion having been duly seconded, and the resolution having been considered, it was adopted, Aldermen Davis, Walters, Robinson and Wager voting for the resolution and no one voting against it.

The following resolution was proposed by Alderman Wager, seconded by Alderman Davis, and unanimously passed:

RESOLUTION

BBB913

BE IT RESOLVED by the Board of Aldermen of the Town of Chapel Hill, that the board favors the general proposal to create a Research Triangle Regional Planning Commission, which shall have the duty of studying total development in the counties<sup>o</sup> surrounding the Research Triangle Park located within Durham and Wake Counties, and to submit plans to Counties<sup>o</sup>, Municipalities<sup>o</sup> & other Administrative Agencies for the purpose of promoting the orderly and economical development of the Research Triangle area.

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There being no further business to be considered at this time, the meeting was adjourned at 4:32 P.M., o'clock.

*John K. [Signature]* Mayor

*Mary Long* Town Clerk

April 9, 1959

