

At a regular meeting of the Board of Supervisors of Dinwiddie County held at Dinwiddie in said County at 2:30 P.M. on June 11, 1964, said meeting having been continued from the regular meeting held on June 3, 1964.

PRESENT: L. W. Coleman
M. G. Chandler
A. Mitchell Smith
F. W. Abernathy
L. L. Meredith

ABSENT: None.

The Chairman then stated that the Board would consider the bids received on its behalf by the State Commission on Local Debt for the purchase of the \$1,500,000 School Bonds authorized to be issued by resolutions of the Board adopted April 1 and May 6, 1964. He stated that the following four bids had been received:

F. W. Craigie & Co. of Richmond, Virginia and Associates, bid of par plus a premium of \$2,070.00, for bonds maturing in the years July 1, 1965 to 1971, inclusive, to bear interest at the rate of $3\frac{1}{2}\%$ per annum, bonds maturing in the years July 1, 1972 to 1975, inclusive, to bear interest at the rate of 3% per annum, and bonds maturing in the years July 1, 1976 to 1984, inclusive, to bear interest at the rate of $3\frac{1}{4}\%$ per annum, for a net interest cost of \$507,930.00 and a net interest rate of 3.224952.

Morgan Guaranty Trust Company of New York and Associates, bid of par plus a premium of \$125.00, for bonds maturing in the years July 1, 1965 to 1966, inclusive, to bear interest at the rate of $4\frac{1}{2}\%$ per annum, bonds maturing in the years July 1, 1967 to 1975, inclusive, to bear interest at the rate of 3.00% per annum, and bonds maturing in the years July 1, 1976 to 1984, inclusive, to bear interest at the rate of 3.30% per annum, for a net interest cost of \$508,150.00 and a net interest rate of 3.22634%.

Merrill Lynch, Pierce, Fenner & Smith, Inc. and Associates bid of par plus a premium of \$870.00, for bonds maturing in the years July 1, 1965 to 1968, inclusive, to bear interest at the rate of 4% per annum, bonds maturing in the years July 1, 1969 to 1973, inclusive, to bear interest at the rate of 3% per annum, and bonds maturing in the years July 1, 1974 to 1984, inclusive, to bear interest at the rate of $3\frac{1}{4}\%$ per annum, for a net interest cost of \$510,067.50 and a net interest rate of 3.2385%.

Francis I. DuPont & Co., and Associates, bid of par, for bonds maturing in the years July 1, 1965 to 1966, inclusive, to bear interest at the rate of 5% per annum, bonds maturing in the years July 1, 1967 to 1981, inclusive, to bear interest at the rate of 3.25% per annum, and bonds maturing in the years July 1, 1982 to 1984, inclusive, to bear interest at the rate of 3.30% per annum, for a net interest cost of \$517,950.00 and a net interest rate of 3.28857%.

It was declared that the bid of F.W. Craigie & Co of Richmond, Virginia, and Associates was the best bid received for the bonds. Upon motion duly made and seconded, the following resolution was adopted by the following vote:

AYES: Unanimous

NAYS: None

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF DINWIDDIE COUNTY, VIRGINIA:

1. The bid of F. W. Craigie & Co. of Richmond, Virginia, and Associates for the purchase of the \$1,500,000 principal amount School Bonds of Dinwiddie County authorized to be issued by resolutions of this Board adopted April 1, and May 6, 1964, pursuant to the election held in this County on March 10, 1964, being the best bid received for said bonds, be, and the same hereby is accepted, and in accordance with said bid the said School Bonds shall bear interest as follows:

Bonds maturing in the years July 1, 1965 to 1971, inclusive, to bear interest at the rate of three and one-half per centum (3½) per annum, bonds maturing in the years July 1, 1972 to 1975, inclusive, to bear interest at the rate of three per centum (3%) per annum, and bonds maturing in the year July 1, 1976 to 1984, inclusive, to bear interest at the rate of three and one-fourth per centum (3 1/4%) per annum, all bonds to be of \$5,000.00 denomination as designated in writing by the successful bidder.

2. Notwithstanding those provisions of the resolutions of this Board adopted April 1, 1964 and May 6, 1964, respectively, as to the method of execution of the School Bonds to be dated July 1, 1964, authorized to be issued by the said resolution adopted April 1, 1964, said School Bonds shall be executed by L. W. Coleman, Chairman of the Board of Supervisors by means of his facsimile signature and by the manual signature of H.B. Batte, Clerk of the Board of Supervisors and the facsimile of the seal of Dinwiddie County shall be imprinted thereon and the coupons attached to said School Bonds shall be executed with the facsimile signature of said Chairman and Clerk.

3. The proper officers of this County are hereby authorized and directed to take all action necessary to effectuate the delivery of and payment for said bonds in accordance with the aforesaid resolutions of this Board adopted April 1, 1964 and May 6, 1964 and this resolution.

4. This resolution shall take effect immediately.

IN RE: ORDINANCE TO IMPOSE A COUNTY RECORDATION TAX ETC.

An ordinance to impose a county recording tax on deeds and certain other instruments recorded in the Clerk's Office having been presented for passage, after some discussion,

Motion was duly made and carried that the Clerk place proper notice in the Southside Virginia News for the intention to propose the same for passage at the regular meeting to be held on July 1st, 1964.

There being no further business the meeting was adjourned.

IN RE: STREET LIGHTS - WEST DRIVE AND EDGEHILL PARK.

A petition signed by residents of Edgehill Park requesting the installation of street lights on West Drive having been received,

Motion was duly made and carried that Mr. Smith of Rohoic District and a representative from Vepco investigate the need for street lighrs on this street and report at the next meeting.

IN RE: RECORDING MACHINE FOR COURTROOM.

The Board having been informed that a recording machine will be required for Circuit Court cases effective July 1st,

Motion was duly made and carried that the Clerk pruchase a suitable machine.

IN RE: FIRE INSURANCE \$1,000.00 DEDUCTIBLE.

It appearing to the Board that Fire Insurance Policies are available to counties with \$1,000.00 deductible,

Motion was duly made and carried that the county's Fire Insurance agent be requested to write new fire insurance policies containing the \$1,000.00 deductible clause on all policies insuring property for the Board of Supervisors of Dinwiddie County.

IN RE: BIDS - GASOLINE AND FUEL OIL.

Bids on gasoline and fuel oil having been submitted to the County School Board for both the School Board and the Board of Supervisors, said bids showing Texaco Oil Company submitted the lowest price on gasoline, to-wit: 93 octane, tank wagon price less 4.01¢ per gallon, and W.E. Riley submitted the lowest price on Kerosene and Fuel Oil, tank wagon price less 3.93¢ per gallon,

Motion was duly made and carried that these bids be accepted.

IN RE: ANNUAL APPROPRIATIONS FOR FISCAL YEAR BEGINNING JULY 1, 1964.

It being suggested by the Treasurer and Superintendent of Schools that the account balances could be kept in better order if fundswere appropriated on a yearly basis instead of monthly,

Upon motion duly made and carried it is resolved that the following appropriations be and the same are hereby made for the fisical year beginning July 1, 1964 from the funds when available and for the indicated accounts:

1A	COUNTY ADMINISTRATION	8,635.
2B	COMM. OF REVENUE	8,400.
3A	TREASURER	9,122.
4A	CLERK	5,075.
5	ADMS 'T. JUSTICE	7,235.
6	SHERIFF	23,167.
7	FIRE SERIVCE	6,800.
8	WELFARE	69,565.
9H	HOSPITAL	6,200.
9	HEALTH	7,800.
11	FARM AGENTS ETC.	11,430.
12	DOG WARDEN	5,500.
13	ELECTIONS	2,600.
14	BUILDINGS & GROUNDS	9,575.
17	SUPT. SCHOOLS SUPL.	
17	SCHOOLS	1,432,662.
18	MISCELLANEOUS	11,760.
19	CAPITLAY	15,000.
20	BUILDING FUND	45,000.
21	BOND RETIREMENT	<u>135,000.</u>
	GRAND TOTAL	

