

April 5, 1956

Special meeting of City Council held on above date.

Present: All members.

The meeting was called to order by Mayor Ball who stated the necessity of appointing a clerk.

On a motion by A. O. Umstead, seconded by W. R. Hamner and carried by a unanimous vote, the following resolution was adopted: #737

RESOLVED that in the absence of Miss Nosler, the City Clerk, Ross F. Walker, City Manager, is hereby appointed temporary Clerk of the Council.

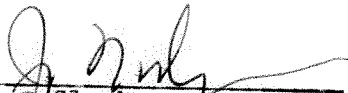
Phil Strader of Strader, Taylor and Co., Inc. of Lynchburg presented an offer of 3.30% interest rate for the water bonds. #738


Mr. Strader was advised that the meeting was called to consider a premium proposal of 3.25% or a lesser figure. After a period of time Mr. Strader made the offer of 3.25 subject to confirmation by mail as soon as possible.

On a motion by Fred King, seconded by W. R. Hamner and carried by a unanimous vote, the following resolution was adopted:

RESOLVED that the City of Norton accept the offer of a 3.25% interest rate for the water bond and said bonds to be delivered by May 1st to Strader, Taylor and Co., Inc.

There being no further business before council same adjourned.


Clerk


Mayor