

SPECIAL MEETING OF THE CITY COUNCIL:

Austin, Texas, March 18, 1935.

The meeting was called to order with Mayor Tom Miller presiding. Roll call showed the following members present: Councilmen C. F. Alford, Simon Gillis, and Mayor Tom Miller, 3; absent, Councilmen C. M. Bartholomew and Oswald G. Wolf, 2.

The Mayor stated that the meeting was called for the purpose for receiving bids on \$270,000.00 City of Austin 4% Revenue Bonds of the Water, Light and Sewer System, Series 1934, the right being reserved to reject any or all bids.

The following bids were then opened and read:

Mahan, Dittmar & Company, San Antonio, Texas, and Stifel, Nicolaus & Co., of Chicago, Ill., by H. S. Stewart - par and accrued interest from the date of the bonds to date of delivery to them in Austin, Texas, plus a cash premium of \$10,584.00, which is equal to \$103.92, delivery to be within a period of not to exceed 43 days from the date of this agreement.

Donald O'Neil & Company and Rauscher, Pierce & Co., by Gordon G. Charlton - \$280,179.00 plus accrued interest, Austin delivery, delivery to be not later than 30 days from date.

American National Bank of Austin and Capital National Bank of Austin by L. J. Schneider and Walter Bremond, Jr., - par and accrued interest for 3% bonds.

A. W. Snyder & Co., and Geo. V. Rolan Co., of Houston, by A. W. Snyder - Proposition #1 - \$281,005.00 plus accrued interest, Austin delivery, delivery as soon as possible; Proposition #2 - \$274,100.00 plus accrued interest, Austin delivery, July 1, 1935.

Gregory-Eddleman Co., Duquette-White Co., Dewar-Robinson & Pancoast, by T.W. Gregory, Jr. \$103.39 plus accrued interest, Austin delivery, July 1, 1935 - or \$104.22 plus accrued interest, delivery April 18, 1935.

Southwest Investment Company - Cash premium of \$10,422.00 plus par and accrued interest.

The Council then recessed until 4:00 P. M. in order to analyze the various bids received.

AFTERNOON SESSION:

All members present, except Councilmen Alford and Wolf.

After due consideration and analysis of the bids received at the morning session on \$270,000.00 City of Austin 4% Revenue Bonds of the Water, Light and Sewer System, Series 1934, it was the sense of the Council that all bids be rejected.

The Council then recessed.

Approved: Tom Miller
Mayor.

Attest:

Patricia McKeen
City Clerk