

certain property with the Lon Martin Estate for the purpose of relocating a part of a street in Fairview Park, known as The Circle.

Upon motion, seconded and carried, the meeting was recessed at 1:00 P. M., subject to call of the Mayor.

Approved: Tom Miller
Mayor

Attest:

Hallie McKeel
City Clerk

SPECIAL MEETING OF THE CITY COUNCIL:

Austin, Texas, June 21, 1938.

On this, the 21st day of June, 1938, the City Council of the City of Austin, Texas, having been duly called, convened in special meeting at the regular meeting place thereof, at the hour designated in the call for said meeting, to wit, 3:00 P. M., with the following members present: Councilmen G. F. Alford, C. M. Bartholomew, Simon Gillis, and Mayor Tom Miller, all of the members of the City Council being present, except Councilman Oswald G. Wolf, who was absent.

The following bids for the purchase of \$375,000 City of Austin School Bonds were opened and read:

Mahan Dittmar & Co., Lazard Freres & Co.,
by Jno. W. Eddins

E. H. Rollins & Sons, Inc., C. F. Childs & Co.,
Rauscher, Pierce & Co.,
by Chas. D. Pearce, Jr.

Donald D. James, Inc., Austin, Texas
Russ, Roe & Co., San Antonio, Texas
Eldredge & Co., Inc., New York, N. Y.
by Donald D. James

Boatmen's National Bank,
Braun, Bosworth & Co.,
Dallas Union Trust Co.,
Dallas National Bank
by A. J. Toole

Stern Bros., Kansas City
Milton R. Underwood & Co., Houston, Texas
Brown, Harriman & Co., Chicago, Ill.
City Bank & Trust Co., Kansas City.

Roche & Co., Austin, Texas
Phelps, Fenn & Co., New York
Gregory, Eddleman, Houston, Texas
Dillingham & McClung, Houston, Texas
by David T. Roche

Northern Trust Co., Chicago, Ill.
James, Stayart & Davis, Inc., Dallas, Texas
by J. S. James, President

Chase National Bank, New York, N. Y.
 First National Bank in Dallas, Dallas, Texas
 Investment Service Corporation of Texas, Dallas, Texas
 Callihan and Jackson, Dallas, Texas, Jointly
 by J. G. Moss

Halsey, Stuart & Co., Inc.
 The Ft. Worth National Bank, Ft. Worth, Texas
 by W. B. Little, Agent

Moroney & Co., Stranahan, Harris & Co., Inc.
 Mississippi Valley Trust Co.,
 by C. T. Crockett, Agent.

First Boston Corporation, Chicago, Ill.,
 George V. Rotan Co., Houston, Texas,
 by George V. Rotan

Mercantile Commerce Bank & Trust Co., St. Louis,
 The Capital National Bank in Austin, et al.,
 by E. P. Cravens

Blythe & Company, Inc., Boettcher & Co., Inc.,
 Miller, Moore & Brown, Inc.,
 by Frank Miller

Fenner & Beane, Chas. B. White & Co.,
 Duquette & Co., Aves & Wymer
 by S. L. Austin

Following a tabulation of the foregoing bids, Councilman Alford introduced the hereinafter set out resolution, and moved its adoption. The motion was seconded by Councilman Gillis.

The resolution is as follows:

WHEREAS, Boatmen's National Bank, Braun, Bosworth & Co., Dallas Union Trust Company, and Dallas National Bank have this day submitted to the City Council the following proposal:

"Honorable Mayor and City Council
 of the City of Austin
 Austin, Texas

Gentlemen:

For Three Hundred Seventy-five Thousand Dollars (\$375,000.00) legally issued, City of Austin, Texas, School, 2½%, 20-year serial coupon bonds, dated July 1, 1938, of the denomination of One Thousand Dollars (\$1,000.00) each, interest payable semi-annually, on the first day of January and July, the first interest coupon becoming due January 1, 1939, and maturing serially in accordance with the schedule appended below, we will pay the following price:

For bonds bearing an interest rate of two and one-half per centum (2½%) per annum, par and accrued interest from date of bonds to date of delivery at Austin, Texas, plus a cash premium of \$6,675.00.

We agree to purchase the bonds upon the approving opinion of Thomson, Wood and Hoffman, New York, or Chapman-Cutler, Chicago, the cost of such opinion to be borne by the City of Austin, together with the cost of printing the bonds.

We agree that delivery of bonds will be made to us at Austin, Texas, August 1, 1938.

As evidence of our good faith, we are attaching hereto cashier's or certified check in the sum of Seven Thousand Five Hundred Dollars (\$7,500.00), said check to be held uncashed pending the delivery of the bonds to us in accordance with this bid.

Should we fail to comply with the terms of this bid within fifteen days from date of delivery of approving opinion to us by Messrs. Thomson, Wood and Hoffman or Chapman-Cutler, the above mentioned check may be cashed and proceeds used as full and complete liquidated damages by the City of Austin.

(Sgd) Boatmen's National Bank
 Braun, Bosworth & Co.
 Dallas Union Trust Company
 Dallas National Bank

By A. J. Toole, Bidder

SCHEDULE OF MATURITIES
 \$375,000, 2½%, 20-year Serial
 School Bonds

<u>Maturity</u>	<u>Bond Numbers</u>	<u>Amount</u>
July 1, 1939	1- 15, both inclusive	\$15,000.00
July 1, 1940	16- 30, " "	15,000.00
July 1, 1941	31- 45, " "	15,000.00
July 1, 1942	46- 61, " "	16,000.00
July 1, 1943	62- 77, " "	16,000.00

<u>Maturity</u>	<u>Bond Numbers</u>	<u>Amount</u>
July 1, 1944	78- 94, both inclusive	\$17,000.00
July 1, 1945	95-111, " "	17,000.00
July 1, 1946	112-128 " "	17,000.00
July 1, 1947	129-146 " "	18,000.00
July 1, 1948	147-164 " "	18,000.00
July 1, 1949	165-183 " "	19,000.00
July 1, 1950	184-202 " "	19,000.00
July 1, 1951	203-222 " "	20,000.00
July 1, 1952	223-242 " "	20,000.00
July 1, 1953	243-263 " "	21,000.00
July 1, 1954	264-284 " "	21,000.00
July 1, 1955	285-306 " "	22,000.00
July 1, 1956	307-328 " "	22,000.00
July 1, 1957	329-351 " "	23,000.00
July 1, 1958	352-375 " "	24,000.00

and

WHEREAS, the said bid and proposal of Boatmen's National Bank, Braun, Bosworth & Co., Dallas Union Trust Company, Dallas National Bank was the most advantageous bid submitted to the City Council for the purchase of the aforesaid bonds; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT said proposal of Boatmen's National Bank, Braun, Bosworth & Co., Dallas Union Trust Company, and Dallas National Bank to purchase \$375,000.00 City of Austin School Bonds, series 1938, dated July 1, 1938, at the price and upon the terms in said proposal, be, and the same is hereby, accepted, and said Boatmen's National Bank, Braun, Bosworth & Co., Dallas Union Trust Company, and Dallas National Bank be awarded the sale of said bonds; and

BE IT FURTHER RESOLVED:

THAT the City Manager be authorized and directed to sell to said Boatmen's National Bank, Braun, Bosworth & Co., Dallas Union Trust Company, and Dallas National Bank the said Austin School Bonds Series 1938, being hereinbefore fully described, at par and accrued interest, together with a premium of \$6675.00, according to the terms of said bid hereinbefore set out.

The motion to adopt the aforesaid resolution prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1852, which provides for the construction of an incinerator for the City of Austin; and

WHEREAS, the Public Works Administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-c of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund and in the General Fund, and/or both funds, the sum of Thirty Thousand Dollars (\$30,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer

such additional funds from current revenues of the Water, Light and Power Fund and of the General Fund, and/or both funds, each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Ten Thousand Dollars (\$10,000.00) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1852, which provides for the construction of an incinerator for the City of Austin; and

WHEREAS, the Public Works Administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-c of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund the sum of Thirty Thousand Dollars (\$30,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer such additional funds from current revenues of the Water, Light and Power Fund each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Ten Thousand Dollars (\$10,000.00) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place

these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1847, which provides for the construction of additions to the Water and Light System and facilities of the City of Austin; and

WHEREAS, the Public Works Administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-c of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund and in the General Fund, and/or both funds, the sum of Fifty Thousand Dollars (\$50,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer such additional funds from current revenues of the Water, Light and Power Fund and of the General Fund, and/or both funds, each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Fifteen Thousand Dollars (\$15,000.00) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1847, which provides for the construction of additions to the Water and Light System and facilities of the City of Austin; and

WHEREAS, the Public Works Administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-o of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund the sum of Fifty Thousand Dollars (\$50,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer such additional funds from current revenues of the Water, Light and Power Fund each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Fifteen Thousand Dollars (\$15,000.) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1851, which provides for the construction of a fire alarm system in the downtown area; and

WHEREAS, the Public Works Administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-o of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund and in the General Fund, and/or both funds, the sum of Ten Thousand Dollars (\$10,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer such additional funds from current revenues of the Water, Light and Power Fund and of the General Fund, and/or both funds, each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Six Thousand Dollars (\$6,000.00) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

Mayor Miller offered the following resolution, and moved its adoption. The motion was seconded by Councilman Alford. The motion, carrying with it the adoption of the resolution, prevailed by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The resolution is as follows:

WHEREAS, the City of Austin has previously submitted to the Public Works Administration an application known as Docket Texas-1851, which provides for the construction of a fire alarm system in the downtown area; and

WHEREAS, the Public Works administration has on this date submitted PWA Form 229 providing certain additional information relative to said docket number; and

WHEREAS, paragraph 1-c of this form requests a resolution of the City Council making provision for the City's part of the funds necessary; therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, instructed to budget and set aside from available funds now on hand in the Water, Light and Power Fund the sum of Ten Thousand Dollars (\$10,000.00), said sum to be made available at the time of the award of the contract for this docket; and

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be, and he is hereby, authorized and directed to transfer such additional funds from current revenues of the Water, Light and Power Fund each month during the construction of the project as may be necessary to meet construction estimates, said sum being estimated at this time as approximately Six Thousand Dollars (\$6,000.00) per month; and

BE IT FURTHER RESOLVED:

THAT the City Manager be, and he is hereby, authorized and directed to execute all papers, documents, contracts, and agreements required by the Public Works Administration, and to do all things necessary or required by the Public Works Administration in expediting and approving this application. The City Council wishes further to go on record as stating, upon advice from the City Manager, that the sums of money herein specified are either available at this time, or will be available when needed, and that the City of Austin is adequately able to finance this project in the manner herein specified and as set out in the application. The City Council does not wish to place these funds in separate bank accounts at this time, but guarantees that same can, and will, be available whenever needed.

The resolution was adopted by the following vote: Ayes, Councilmen Alford, Bartholomew, Gillis, and Mayor Miller; nays, none; Councilman Wolf absent.

The Council then recessed.

Attest: *Halle McKee* City Clerk

Approved: *Ben Miller*

Mayor