

Minutes

Conrad, Iowa
November 17, 1944

The Council of the Town of Conrad, Iowa, in the County of Grundy met in special session at the Town Hall, Conrad, Iowa, at 8:00 o'clock P.,. The meeting was called to order and there were present Roy Clapsaddle, Mayor, in the chair, and the following named councilmen: B.B. Bone, H.D. Martin, Will F. Schultz, and H.E. Strickler; Absent, Bert O. Combes.

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This being the time and place fixed by published notice, the Town Council took up for consideration the matter of bids for the purchase of \$18,000.00 Municipal Bonds of said Town of Conrad, Iowa. No sealed bids were received, and after the calling for open bids, the results were incorporated in a resolution entitled "Resolution Providing For The Sale And Award Of \$18,000.00 Municipal Bonds Of The Town Of Conrad, Iowa, And Approving And Authorizing The Agreement Of Such Sale And Award", which was introduced and caused to be read. Councilman B.B. Bone moved that the resolution be adopted, seconded by Councilman Will F. Schultz, and the roll being called the following voted:

Aye: B.B. Bone, H.D. Martin, Will F. Schultz, H.E. Strickler.
Nay: None, Absent: Bert O. Combes.

Whereupon the Mayor declared said resolution duly adopted and signed his approval thereto.

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On motion and vote the meeting adjourned.

W.F. Schultz

W.F. Schultz

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RESOLUTION Providing For The Sale And Award Of \$18,000.00 Municipal Bonds Of The Town Of Conrad, Iowa, And Approving And Authorizing The Agreement Of Such Sale And Award.

WHEREAS notice of sale of \$18,000.00 Municipal Bonds of the Town of Conrad, Iowa, has heretofore been given in strict compliance with the provisions of Chapter 75 of the Code of Iowa, by publication of notice for two or more consecutive weeks in newspapers published and of general circulation in Grundy County, State of Iowa; and

WHEREAS ~~no~~ sealed bids have been received or placed on file, after which open bids were called for and received, the highest of which open bids was as follows: the bid submitted by First State Bank, Conrad, Iowa and Farmers Savings Bank, Grundy Center, Iowa, consisting of par and accrued interest, without a premium, with the bonds maturing in the years 1955 to 1959, inclusive, bearing interest at the rate of Two percent (2%) per annum; and there were no sealed bids;

NOW, THEREFORE, Be It Resolved by the Council of the Town of Conrad, Grundy County, Iowa, as follows:-

SECTION 1. That upon being advised in the premises it is hereby determined that the bid of First State Bank, Conrad, Iowa and Farmers Savings Bank, Grundy Center, Iowa, for the purchase of \$18,000.00 Municipal Bonds of the Town of Conrad, Iowa, as advertised, bearing interest at the rate specified in the preamble hereof, is the highest and best bid received, and that said bonds be and the same are hereby awarded to said First State Bank, Conrad, Iowa, and Farmers Savings Bank, Grundy Center, Iowa.

SECTION 2. That the form of agreement of sale of said bonds to First State Bank, Conrad, Iowa, and Farmers Savings Bank, Grundy Center, Iowa, be and the same is hereby approved and the Mayor and Clerk of the Town of Conrad, Iowa are hereby authorized to execute said agreement for and on behalf of said Town of Conrad, Iowa.

SECTION 3. That all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed.

Passed and approved 17 November 1954.
Attest.

W. H. Hunt
Clerk

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R. L. C. Lapsaddle
Mayor