

Farley Iowa
August 14, 1961

The Board of Directors of the Western Dubuque County Community School District, in the Counties of Dubuque, Jackson, Jones and Delaware, and State of Iowa met in special session pursuant to law and the rules of said Board at the Farley Public School Farley Iowa, at eight o'clock P. M. The meeting was called to order by the President and, the roll being called, there were present Harold Driscoll, President, in the chair, and the following Directors:

Merle Ross, Laverne Deutmeyer, Irvin Recker, Raymond Scherrman.

Absent: None

The matter of advertising for bids for the purchase of \$1,345,000.00 School Building Bonds contemplated to be issued was discussed, whereupon Director Ross introduced, caused to be read, and moved the adoption of a resolution entitled "Resolution providing for the advertisement of \$1,345,000.00 School Building Bonds". Director Scherrman seconded the motion, and, after due consideration, the President put the question on the motion, and, the roll being called, the following Directors voted:

Aye: Recker
Deutmeyer

Nay: None

Whereupon the President declared the motion duly carried and said resolution adopted.

On motion and vote the meeting adjourned.

President

Attest:

Harriet Seese
Secretary.

PPC874

RESOLUTION PROVIDING for the advertisement
of \$1,345,000.00 School Building Bonds.

WHEREAS this Board of Directors of the Western Dubuque County Community School District, in the Counties of Dubuque, Jackson, Jones Delaware, and State of Iowa, has been authorized pursuant to an election held in and for said School District on May 25, 1961, to issue School Building Bonds of said School District in the aggregate principal amount of \$1,345,000.00; and

WHEREAS it is deemed necessary that said bonds be advertised at this time in the manner and form required by Chapter 75 of the Code of Iowa;

Now, THEREFORE, Be It and It Is Hereby Resolved and Ordered by the Board of Directors of the Western Dubuque County Community School District, in the Counties of Dubuque, Jackson, Jones and Delaware, and State of Iowa, as follows:

Section 1. That School Building Bonds of said School District in the principal amount of \$1,345,000.00 dated September 1, 1961, maturing serially and in numerical order on November 1 of each of the respective years as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1962	\$45,000	1972	\$70,000
1963	55,000	1973	75,000
1964	55,000	1974	80,000
1965	55,000	1975	80,000
1966	60,000	1976	85,000
1967	60,000	1977	85,000
1968	65,000	1978	90,000
1969	65,000	1979	90,000
1970	65,000	1980	95,000
1971	70,000		

and bearing interest payable May 1, 1962, and semiannually thereafter, be advertised for sale and bids be requested for action upon by this Board of Directors at its session to be held at the Farley Public School Office, Farley Iowa, and in said School District, at 10:00 o'clock A. M. on August 29, 1961, and that the Secretary be and she is hereby authorized and directed to publish notice of such sale once each week for at least two consecutive weeks in the Dyersville Commercial, and Cascade Pioneer, ---- newspapers published and of general circulation in Dubuque County, to publish such notice in the same manner in the Jackson Sentinel, a newspaper published and of general circulation in Jackson County, to publish such notice in the same manner in the Monticello Express, a newspaper published and of general circulation in Jones County, and to publish such notice in the same manner in the Manchester Press, a newspaper published and of general circulation in Delaware County. Said Secretary is hereby further authorized to give such other notice and information as may be reasonably required in order to give due publicity to such sale.

BCC874

Section 2. That all resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and that this resolution shall become effective immediately.

Passed and approved August 14 1961

Harold G. Driscoll
President

Attest:

Harriet Feese
secretary.

Notice of Sale of Bonds.

Sealed Bids will be received by the undersigned Secretary of the Board of Directors of the Western Dubuque County Community School District, in the Counties of Dubuque, Jackson, Jones and Delaware, and State of Iowa, until 10: o'clock A. M. on August 29, 1961 for \$1,345,000.00 School Building Bonds of said School District, at which time they will be presented to the Board of Directors of said School District at its meeting to be then held at the Farley Public School Office, Farley Iowa, and in said School District, and after the receipt of open bids the bonds will be sold to the highest and best bidder for cash.

Said bonds will be dated September 1, 1961, bear interest payable May 1, 1962 and semiannually thereafter, and will mature serially and in numerical order on November 1 of each of the respective years as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1962	\$45,000	1972	\$70,000
1963	55,000	1973	75,000
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1969	65,000	1979	90,000
1970	65,000	1980	95,000
1971	70,000		

None of said bonds will be optional for redemption prior to maturity. Bidders shall specify the interest rate or rates for the bonds and all other circumstances being equal, preference will be given to the bid of par and accrued interest or better specifying the lowest interest rate or rates.

The School District will furnish the approving opinion of Messrs. Chapman and Cutler, Lawyers, Chicago, Illinois, the purchaser to furnish the printed bonds, and all bids may be so conditioned. Certified check drawn on a solvent state or national bank payable to the order of the School District for two percent (2%) of the amount of the bonds must be furnished by bidders as a guarantee of good faith, this amount to be retained pending full performance by the successful bidder and to be forfeited to the School District as agreed liquidated damages upon failure to take up and pay for the bonds. This right is reserved to reject any or all bids.

Published by order of the Board of Directors and dated
August 14, 1961.

Harriet F. Case
secretary.

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