

MINUTES OF SPECIAL MEETING OF THE CITY COMMISSION OF THE CITY OF LUFKIN, TEXAS, HELD ON 29th DAY OF JUNE, 1965, AT 4:00 P.M.

On the 29th day of June, 1965, the City Commission of the City of Lufkin, Texas, convened in special meeting in the regular meeting place of said City, with following members thereof, to-wit:

Jim Waters	Mayor
William F. Prince	Commissioner, Ward No. 1
Dayle V. Smith	Commissioner, Ward No. 2
Byron McNeil	Commissioner, Ward No. 3
H. E. Rowin	Commissioner, Ward No. 4
Granville Wright	City Manager
David Walker	City Attorney
Lynn Durham	City Secretary

being present, constituting a quorum, when the following business was transacted:

1. Meeting opened with prayer by City Attorney David Walker.
2. Mayor Waters stated meeting was called for the purpose of selecting a bank or banks as the City Depository and the depositing of our bond money.

David Walker, City Attorney, stated he had received letters from attorneys, including the law firm who passed on our recent bond issue and none of the opinions rendered had changed his own opinion that the City could use more than one bank as a depository.

Mayor stated that the meeting would be an open discussion between visitors and the City Commission members which in reality, would be a hearing and when this portion of the meeting was completed, the City Commission would go into executive session to determine the City Depository or Depositories and method of depositing the bond money.

Mr. Curtis W. Fenley, Jr., Attorney, along with Robert Richardson, Wyatt Leinart and John L. Cathey were present representing the Lufkin National Bank and Messrs Parker McVicker and David Evans, Attorneys, were present representing the Citizens National Bank; these being the only two banks in Lufkin who had submitted bid for the City Depository.

Mr. Fenley and Mr. McVicker both spoke and requested favorable consideration be given their particular banks as the depository, in accordance with bids.

Commissioner Byron McNeil requested City Manager's recommendation on the depository bank. City Manager stated that due to the service rendered the City during the past number of years by the Lufkin National Bank, through good times and bad times, he had no hesitancy in recommending that the Lufkin National Bank be named the City Depository.

However, after considerable discussion, Commissioner Dayle V. Smith made motion that the Lufkin National Bank and the Citizens National Bank be named as depositories for the City's funds. Commissioner Byron McNeil seconded the motion and a unanimous affirmative vote was recorded.

3. Commissioner H. E. Rowin made motion that the following funds be transferred from the Lufkin National Bank to the Citizens National Bank, excluding any investments in government bonds, etc.:

Interest and Sinking Fund
Water Meter Deposit Fund
Social Security Fund

Motion seconded by Commissioner Byron McNeil and a unanimous affirmative vote was recorded.

4. Commissioner Byron McNeil made motion that the bond money deposited in the Lufkin National Bank in the amount of \$2,505,000.00 be deposited as follows:

Lufkin National Bank - 75%
Citizens National Bank - 25%

Motion seconded by Commissioner H. E. Rowin and a unanimous affirmative vote was recorded.

5. Since two banks have been officially designated as depository for the City of Lufkin, Commissioner Byron McNeil made motion that the Lufkin National Bank be requested to name Mr. Robert E. Richardson, Treasurer for the City of Lufkin and that the Citizens National Bank be authorized to name Mr. John Bobbitt ~~assistant~~ as Assistant Treasurer for the City of Lufkin to work with Mr. Richardson on City's banking business. Motion seconded by Commissioner William F. Prince and a unanimous affirmative vote was recorded.

6. There being no further business for consideration, meeting was adjourned at 5:30 P.M.

Jim Waters
Mayor - City of Lufkin, Texas

ATTEST:

Lynn Inman
City Secretary - City of Lufkin, Texas