

745

MINUTES OF A CALL MEETING OF THE
CITY COMMISSION OF THE CITY
OF LUFKIN, TEXAS, HELD MARCH 19, 1935.

Be it remembered that on this the 19th day of March, A.D. 1935, there was begun and holden a call meeting of the City Commission of the City of Lufkin, Texas, at the Municipal Office in said City, with the following officers of the City present and presiding, to-wit:-

C. A. Burke, Mayor,
W. O. Greene, Coms. Ward No. 1,
Louis Hicks, Coms. Ward No. 2,
D. A. Campbell, Coms. Ward No. 3,
W. A. Abney, Coms. Ward No. 4,
T. L. Dunn, City Secretary and
Acting City Manager.

The following proceedings were had, to-wit:-

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The purpose of the meeting was to meet representatives of Investment Companies and receive proposals for refinancing or refunding a part of the city's debt.

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Representatives of Investments Companies as follows were present and submitted proposals to do the refinancing or refunding:-

H. C. Burt Company, Houston, Texas.- 2% of the par value of the securities actually refunded.

Harby, Lyon & Kind, Inc. Houston, Texas.- 1 1/2% of the par value of securities actually refunded.

J. R. Phillips Investment Co. Houston, Texas.
Two propositions:

1. 1% of the securities refunded just to furnish their attorney and connections as Investors and to pay for having bonds printed and Bond Attorneys fees for passing on validity of issue.
2. Same as above for 3/4% except City to pay for having bonds printed and pay bond attorney's fees.

Each of the propositions were discussed with the representatives, but neither was accepted. Action was deferred for further consideration of the proposals and to consider other methods of refunding.

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There being no further business to come before the meeting, on motion duly made and carried it adjourned.

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The above minutes read and approved on this the 2nd day of April, A. D. 1935.

A. H. H. H.

W. O. Greene
Mayor, Protem, City of Lufkin,
Texas.

T. L. Dunn
City Secretary