RESOLUTION 15-81

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF $1,100,000 PRINCIPAL AMOUNT OF WINSLOW UNIFIED SCHOOL DISTRICT NO. 1 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1980.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA:

Section 1. The proposal of Merrill Lynch White Weld and Associates resulted in the lowest net interest cost to the District and was the best proposal received from a responsible bidder for the purchase of $1,100,000 principal amount of Winslow Unified School District No. 1 of Navajo County, Arizona, School Improvement Bonds, Project of 1980, and that the proposal is hereby accepted and the bonds are hereby ordered sold to such bidder.

Section 2. All of these bonds will bear interest from their date to the maturity of each of the bonds as shown on the winning bid, a copy of which is attached hereto and incorporated by reference herein.

Section 3. The County Treasurer is hereby authorized and directed to deliver the bonds to the purchaser upon receipt of payment therefor.

DATED: February 24, 1981.

ATTEST:

Chairman

Clerk

DATED: February 24, 1981

GUST, ROSENFELD, DIVELBESS & HENDERSON
3300 VALLEY BANK CENTER
201 NORTH CENTRAL AVENUE
PHOENIX, ARIZONA 85073
(602) 257-7422

EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA.

The Board met in regular session on February 24, 1981, at the hour of _____ a.m.

The Chairman called the meeting to order and upon roll call, the following answered present:

	Johnny L. Butler	Chairman
	Peter D. Shumway	Supervisor
	Willard Guttery	Supervisor
Also present:	Sharon R. Keene	Clerk
Absent:	-0-	

The Chairman advised the Board that it was the hour and day set by the Board for the reception of proposals for the purchase of $1,100,000 principal amount of Winslow Unified School District No. 1 of Navajo County, Arizona, School Improvement Bonds, Project of 1980.

At the direction of the Board, the Clerk advised that proposals had been received from the following bidders:

Merrill, Lynch White Weld & Assoc.
Valley National Bank of Arizona
United California Bank
Boettcher & Co. of Colorado
Continental Illinois National Bank
First National Bank of St. Paul
Kirchner, Moore & Co.

Upon opening, tabulating and comparing the proposals received, it was determined by the Board that the proposal of Merrill Lynch White Weld & Associates resulted in the lowest net interest cost to the District, computed in the manner provided in the Notice Inviting Proposals for the Purchase of Bonds, the bonds to bear interest from their date to the maturity of each of the bonds as shown on the winning bid.

Supervisor Peter D. Shumway moved that the proposal of Merrill Lynch White Weld & Associates

. . .

GUST, ROSENFELD, DIVELBESS & HENDERSON
3300 VALLEY BANK CENTER
201 NORTH CENTRAL AVENUE
PHOENIX, ARIZONA 85073
(602) 257-7422

be accepted, it being the best proposal received from a responsible bidder. Supervisor Willard Guttery seconded the motion and upon roll call, the following voted aye:

Johnny L. Butler

Pete Shumway

Willard Guttery

and none voted nay.

The Chairman declared the proposal accepted.

Thereupon, the following-captioned Resolution was introduced and read in full:

RESOLUTION

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF $1,100,000 PRINCIPAL AMOUNT OF WINSLOW UNIFIED SCHOOL DISTRICT NO. 1 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1980.

Supervisor Pete Shumway moved that the Resolution be adopted as read, Supervisor Guttery seconded the motion and upon roll call, the following voted aye:

Johnny L. Butler

Pete Shumway

Willard Guttery

and none voted nay.

The Chairman declared the Resolution adopted as read.

There being no further business relative to the above matter to come before the Board, the meeting was adjourned.

Sharon L. Lees
Clerk

DATED: February 24, 1981

GUST, ROSENFELD, DIVELBESS & HENDERSON
3300 VALLEY BANK CENTER
201 NORTH CENTRAL AVENUE
PHOENIX, ARIZONA 85073
(602) 257-7422