EXECUTED COPY FOR
GUST, ROSENFELD, DIVELBESS & HENDERSON

RESOLUTION 0782

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF $2,500,000 PRINCIPAL AMOUNT OF KAYENTA UNIFIED SCHOOL DISTRICT NO. 27 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, SERIES A (1982).

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

Section 1. The proposal of First National Bank of St. Paul resulted in the lowest net interest cost to the District and was the best proposal received from a responsible bidder for the purchase of Kayenta Unified School District No. 27 of Navajo County, Arizona, School Improvement Bonds, Project of 1981, Series A (1982), in the principal amount of $2,500,000 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: January 19, 1982.

Chairman

ATTEST:

Clerk

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 January 19, 1982, at the hour of 11:00 a.m.

The Chairman called the meeting to order; roll call showed:

Present	Absent	Names
X		Chairman, Peter D. Shumway
X		Supervisor, Willard Guttery
X		Supervisor, Johnny L. Butler

The Clerk was also present

Sale of School Improvement Bonds

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 $2,500,000 principal amount of Kayenta Unified School District No. 27 of Navajo County, Arizona, School Improvement Bonds, Project of 1981, Series A (1982).

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

Upon opening, tabulating and comparing the proposals received, it was determined by the Board that the proposal of First National Bank of St. Paul 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 Guttery moved that the proposal of First National Bank of St. Paul be accepted, it being the best proposal received from a responsible bidder. Supervisor Butler seconded the motion and upon a vote, the roll call showed:

Aye	Nay	Names
X		Chairman, Peter D. Shumway
X		Supervisor, Willard Guttery
X		Supervisor, Johnny L. Butler

The Chairman declared the proposal accepted.

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

RESOLUTION 07-82

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF $2,500,000 PRINCIPAL AMOUNT OF KAYENTA UNIFIED SCHOOL DISTRICT NO. 27 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, SERIES A (1982).

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Supervisor Guttery moved that the Resolution be adopted as read and Supervisor Butler seconded the motion. Upon a vote, the roll call showed:

Aye	Nay	Names
X	___	Chairman, Peter D. Shumway
X	___	Supervisor, Willard Guttery
X	___	Supervisor, Johnny L. Butler

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 R. Keene
Clerk

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