

RESOLUTION NO. 83-82

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF \$1,500,000 PRINCIPAL AMOUNT OF KAYENTA UNIFIED SCHOOL DISTRICT NO. 27 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, SERIES D (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 D (1982), in the principal amount of \$1,500,000 and that the proposal is hereby accepted and the bonds are hereby ordered sold to such bidder, subject to the approval of the Kayenta U.S.D. Board of Directors.

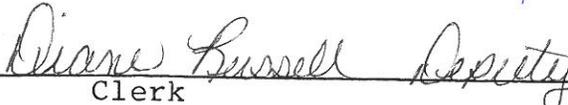
Section 2. All of these bonds will bear interest from their date to the maturity of each of the bonds as shown on the winning bid, a copy of which is attached hereto and incorporated by reference herein.

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

DATED: October 26, 1982.

ATTEST:


Chairman


Clerk

Attachment: Winning Bid

BID FORM

\$1,500,000
KAYENTA UNIFIED SCHOOL DISTRICT NO. 27
SCHOOL IMPROVEMENT BONDS
PROJECT OF 1981, SERIES D (1982)
NAVAJO COUNTY, ARIZONA

October 26, 1982

Office of the Clerk
 Board of Supervisors of
 Navajo County
 Navajo County Governmental Complex
 Holbrook, Arizona 86025

Honorable Board of Supervisors:

On behalf of the group listed below and pursuant to the Notice Inviting Proposals for the Purchase of Bonds, which Notice is made a part of this bid, we offer to purchase \$1,500,000 Kayenta Unified School District No. 27, School Improvement Bonds, Project of 1981, Series D (1982), dated November 1, 1982. This offer is being made for all of said bonds bearing interest at the rate or rates set forth in the following schedule:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
\$150,000	July 1, 1984	<u>12 1/2 %</u>	\$225,000	July 1, 1987	<u>12 1/2 %</u>
175,000	July 1, 1985	<u>12 1/2 %</u>	250,000	July 1, 1988	<u>12 %</u>
200,000	July 1, 1986	<u>12 1/2 %</u>	250,000	July 1, 1989	<u>12 %</u>
			250,000	July 1, 1990	<u>12 %</u>

We will pay therefor \$1,500,000 plus a premium of \$ 0 and accrued interest from the date of the bonds, November 1, 1982, to the date of delivery.

This bid is made for prompt acceptance and is made with the understanding that the unqualified opinion of Gust, Rosenfeld, Divelbess & Henderson, Attorneys at Law, Phoenix, Arizona, approving the legality of the bonds of this issue in all respects will be delivered with the bonds when paid in full.

In accordance with your Notice Inviting Proposals for Purchase of Bonds and as evidence of our good faith, we hand you herewith a certified check in the amount of \$30,000. The proceeds of such check are to be applied in partial payment of the bonds if our bid is accepted and the bonds are awarded to us, or to be returned promptly to us in the event we are not awarded the bonds, or to be forfeited as full liquidated damages if we fail to fulfill the terms of this proposal.

Respectfully submitted,

The First National Bank of Saint Paul

R.A. Diehl
 R.A. Diehl, Money Market Officer

For Information Only and Not a Part of this Bid:	
Gross Interest Cost	\$ <u>912,500.00</u>
Less Premium	\$ <u>0</u>
Net Interest Cost	\$ <u>912,500.00</u>
Net Effective Interest Rate (NEIR)	<u>12.1666 %</u>

(For your information you will find attached a list of the group of underwriters associated with us in this bid.)

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

The Board met in regular session on October 26, 1982, at the hour of 11:00 a.m.

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

<u>Present</u>	<u>Absent</u>	<u>Names</u>
<u>X</u>	<u> </u>	Chairman, Peter D. Shumway
<u>X</u>	<u> </u>	Supervisor, Willard Guttery
<u>X</u>	<u> </u>	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 \$1,500,000 principal amount of Kayenta Unified School District No. 27 of Navajo County, Arizona, School Improvement Bonds, Project of 1981, Series D (1982).

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

First National Bank of St. Paul

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. Such bid was deemed the best proposal received from a responsive bidder.

Larry Given of Young, Smith & Peacock, Inc., spoke or presented materials concerning this matter. Thereupon, the following-captioned Resolution was introduced:

RESOLUTION NO. 8382

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF \$1,500,000 PRINCIPAL AMOUNT OF KAYENTA UNIFIED SCHOOL DISTRICT NO. 27 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, SERIES D (1982).

The Resolution was moved, seconded and voted upon as follows:

<u>Motion</u>	<u>Second</u>	<u>Aye</u>	<u>Nay</u>	<u>Names</u>
<u>X</u>	<u> </u>	<u>X</u>	<u> </u>	Chairman, Peter D. Shumway
<u> </u>	<u> </u>	<u>X</u>	<u> </u>	Supervisor, Willard Guttery
<u> </u>	<u>X</u>	<u>X</u>	<u> </u>	Supervisor, Johnny L. Butler

The Chairman declared the Resolution adopted., subject to the approval of Kayenta U.S.D. Board of Directors.

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

Diane Russell
Clerk Deputy

PURCHASED BY _____
ADDRESS _____
Home _____ OFFICE NO. 948 T 5309813
Phoenix, ARIZONA October 26, 1982
82-91-1
1221

PAY TO THE ORDER OF NAVADO COUNTY TREASURER, ARIZONA \$ 30,000.00
DOLLARS

First Interstate Bank of Arizona, N.A.

CASHIERS CHECK

Wayne C. ...
AUTHORIZED SIGNATURE

⑈ 53098137⑈ ⑆ 12210001⑆ ⑆ 12⑈ 70025⑈

Received
1-109-82
JRD

BID FORM

\$1,500,000
KAYENTA UNIFIED SCHOOL DISTRICT NO. 27
SCHOOL IMPROVEMENT BONDS
PROJECT OF 1981, SERIES D (1982)
NAVAJO COUNTY, ARIZONA

October 26, 1982

Office of the Clerk
 Board of Supervisors of
 Navajo County
 Navajo County Governmental Complex
 Holbrook, Arizona 86025

Honorable Board of Supervisors:

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In accordance with your Notice Inviting Proposals for Purchase of Bonds and as evidence of our good faith, we hand you herewith a certified check in the amount of \$30,000. The proceeds of such check are to be applied in partial payment of the bonds if our bid is accepted and the bonds are awarded to us, or to be returned promptly to us in the event we are not awarded the bonds, or to be forfeited as full liquidated damages if we fail to fulfill the terms of this proposal.

Respectfully submitted,

The First National Bank of Saint Paul

R.A. Diehl, Money Market Officer

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(For your information you will find attached a list of the group of underwriters associated with us in this bid.)

School District 27

KAYENTA ELEMENTARY SCHOOL • MONUMENT VALLEY HIGH SCHOOL

Post Office Box 337
Kayenta, Arizona 86033
(602) 697-3251

November 4, 1982

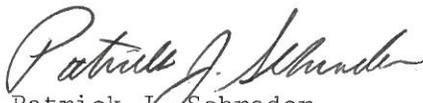
Navajo County Board of Supervisors
County Governmental Center
Holbrook, Arizona 86025

Gentlemen:

The Governing Board of the Kayenta Unified School District #27 is pleased to inform you that we are willing to have you approve the sale of \$1,500,000.00 of bonds to the First National Bank of St. Paul.

Thank you for your attention to this matter.

Sincerely,


Patrick J. Schrader
Superintendent

NAVAJO COUNTY BOARD
OF SUPERVISORS

1982 NOV -8 AM 11:43

RECEIVED

Hi Diane -
Howie things going?
All is fine up here. Nice
and quiet - so far. HOPE
this will do for what you
want. If not, call me.
Thanks
Stuart
Tell everyone hi!

BID FORM

\$1,500,000
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(For your information you will find attached a list of the group of underwriters associated with us in this bid.)

CLERK'S CERTIFICATE

I, the undersigned Clerk of the Board of Supervisors of Navajo County, Arizona, hereby certify that the attached agenda is a true and correct copy of the agenda for the regular meeting of the Board of Supervisors used for the meeting held on October 26, 1982, at 11:00 a.m., and that said agenda was on file in my office 24 hours prior to the commencement of the meeting.

DATED: October 27, 1982.

Diane Russell Deputy
Clerk, Board of Supervisors of
Navajo County, Arizona

Attachment: Agenda

BOARD OF SUPERVISORS

A G E N D A

PUBLIC HEARING

TUESDAY, October 26, 1982

- 9:00 Board Recommendation Re: Change Orders, Public Welfare Demands, Warrants, Minutes
- 9:05 Board Recommendation Re: Payroll Changes, Submitted Demands & Purchase Orders
- 9:15 Discussion Re: Hospital Audit - Jay Flake and Charles Tomlinson
- 9:30 Discussion Re: American Cable T.V. - Heber/Overgaard Area
- 10:00 Discussion Re: Sewer Improvement Charges, B.R.S.I.D. A.A. 1C - Mrs. Roediger
- 10:15 Discussion Re: D.E.S. Courthouse Annex - Jody Meikle
- 10:25 *Bid award - Microfilm Processor - Jay Tenley*
- 10:30 Discussion Re: Natural Gasoline - Charles Jones and Richard Alt
- 11:00 Receive Bids for \$1.5 million Bonds for Kayenta U.S.D. #27 - Larry Given
"Consider Resolution Awarding the Contract for the Purchase of Kayenta U.S.D. #27 of Navajo County Arizona, School Improvement Bond Project of 1982, Series D, (1982)"
- 11:15 Final Plat Approval - Assurance Agreement - Norm West, Lakeside - Allan Garrison
- 11:30 Executive Session - Personnel Matters Re: County Manager Applicants
- 12:00 to
1:30 L U N C H
- 1:30 Executive Session - Personnel Matters Re: County Manager Applicants
- 3:25 Porter Mtn. Domestic Water Imp. Dist., Adopt Resolution calling for a Hearing on
Question of Form - John Gliege
- 3:27 *PTL Sewer Improvement Dist. Demand Opinion - John Gliege & Fern Bruce*
- 3:30 Executive Session - Personnel Matters Re: County School Superintendent Applicants

THE BOARD RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION WHEN NEEDED.
A.R.S. 38-431.03