

Special Joint Meeting of the Commissioners of Lewes and Board of Public Works, Monday Evening September 3rd 1951

Present:

Commissioners: Harry Snyder, Wm. Egan and Mayor Otis H. Smith

Members Board of Public Works: Daniel H. C. Littleton, Arthur H. Morris, Gilbert M. Wiltbank and Joseph L. Marshall. Cornelius C. Marshall not present due to illness.

Our Attorney: Robert Tunnell, Esq.

President Morris presiding and stated purpose of meeting was to receive sealed bids for the purchase of an issue of Bonds in the principal sum of One Hundred Thousand Dollars - Lewes Water System, Improvement Bonds, Series of 1951. Subject to conditions outlined in PROSPECTUS OF LEWES WATER SYSTEM IMPROVEMENTS BONDS, SERIES OF 1951 and NOTICE OF SALE THEREOF, prepared by Tunnell and Tunnell, Attorneys for the Commissioners of Lewes and dated July 31st 1951.

On motion of William Egan seconded by Harry Snyder and unanimously carried that we approve the resolution relative to Bond Issue as prepared by our Attorney Tunnell and Tunnell (see copy of resolution attached.)

It was unanimously decided that the sealed bids for these bonds be opened by Joseph L. Marshall.

Tabulation of Bids:		Interest
Farmers Bank	\$ 100,030.00	2½ compound
The Sussex Trust Company) Lewes Trust Company)	101,000.00	2½ compound
Laird, Bissell & Meeds	100,026.00	2½ compound

After the Commissioners and Robert Tunnell, Esq. retired from the meeting, President Morris stated we had the following for consideration:

Letter of Edwin McGee dated September 25th 1951 relative to this Board paying \$24.60 or one-half of alleged damage to his 1938 Chevrolet was read and after a general discussion it was the consensus of opinion that no action be taken.

Mr. Gillis requested we purchase the following electric materials:-

16, single phase, type I 50 A - 15 Amp. 240 volts, 3 wire, 60 cycles, Model AR-2

16, single phase, type I 505 - 15 Amp. 240 volts, 3 wire, 60 cycles, Model AR-1

After discussion motion prevailed that we secure quotations from the Graybar Electric Company and the General Electric Company and give the order to the Company submitting the lowest quotation.

Application of Mrs. Thalia Fisher was received, discussed and no action taken.

Motion prevailed that the Assistant Secretary be authorized to write Pittsburg-DesMoines Steel Co. relative to a satisfactory settlement for the certified check which was misplaced.

Motion prevailed that the necessary electric poles be purchased for King's Highway project on basis of recent quotation.

Motion prevailed that new type checks for payroll with forms be purchased subject to approval of Joseph L. Marshall (absent during latter part of meeting)

Motion prevailed that the Lion's Club be allowed three old poles for Lewes Beach Parking (Gillis has been informed.)

Motion prevailed for confirmation of purchase by Elwood Lynch of 5 pumps for Diesel #2.

Motion prevailed that Mrs. Albertson be instructed to determine each individual's tax on the basis of total earned, rather than just making ~~deductions~~ deductions from their regular salary.

Motion prevailed that Mrs. Albertson be instructed to start a payroll account at the Lewes Trust Company and deposit \$4000.00 per month beginning not later than September 30th so the payroll work and checking work can be taken over by Assistant Secretary Lynch for pay period ending October 3rd 1951. Assistant Secretary Lynch to advise Mrs. Albertson total amount of payroll for each period for posting record on distribution basis. He also to check balances on this account and pick up canceled checks.

There being no further business on motion duly made, seconded and carried, meeting adjourned.



Assistant Secretary

WHEREAS, advertisements were duly published by the Secretary as directed by the Commissioners of Lewes, inviting the submission of sealed bids for the purchase of one hundred (100) one thousand dollar (\$1,000.00) bonds out of an issue of bonds entitled "Lewes Water System Improvements Bonds, Series of 1951"; and

WHEREAS, in accordance with the terms of the said advertisements three (3) brokers or financial institutions, namely, Farmers' Bank of the State of Delaware; Laird, Bissell & Meeds and The Sussex Trust Company submitting a joint bid for that institution and the Lewes Trust Company have, on or before this 3rd day of September, 1951, submitted their respective bids for the purchase of the same; and

WHEREAS, the said sealed bids were opened by the Commissioners of Lewes, read and considered by them, beginning precisely at eight o'clock P.M. on this 3rd day of September, 1951; and

WHEREAS, it appears that the highest and best bid for the said one hundred (100) bonds out of the said issue is the bid of The Sussex Trust Company and Lewes Trust Company for the purchase of the same at a premium of One Thousand Dollars (\$1,000.00), and interest at 2-1/2% per annum, plus an adjustment in regard to the coupons by reason of the fact that the first coupons remaining attached to the bonds will mature on December 1st, 1951:

NOW, THEREFORE, BE IT RESOLVED, and it is hereby RESOLVED, that the said bonds shall be sold to The Sussex Trust Company

and Lewes Trust Company at the above figure; and

BE IT FURTHER RESOLVED, that the Mayor and Secretary of the City Council be, and they are hereby, authorized and directed to sign and seal the said bonds, and to turn them over to the city attorneys, Tunnell & Tunnell, for settlement with The Sussex Trust Company and Lewes Trust Company, to be delivered to The Sussex Trust Company and Lewes Trust Company on or about October 3rd, 1951, in return for the above mentioned adjusted purchase price, less the sum of Five Thousand Dollars (\$5,000.00) paid by The Sussex Trust Company and Lewes Trust Company on account of the purchase price by check accompanying its said bid.

I, Edna Short, Secretary, do hereby certify that the foregoing is a true and exact copy of the resolution adopted by the City Council for the purpose of accepting the bid of The Sussex Trust Company and Lewes Trust Company for the purchase of one hundred (100) one thousand dollar (\$1,000.00) bonds, being the issue of the Lewes Water System Improvement Bonds, Series of 1951, passed at the regular meeting of the Commissioners of Lewes on September 3rd, 1951.

Edna Short
Edna Short, Secretary