

MINUTES OF THE RURAL COUNTY LIBRARY DISTRICT
OF YAKIMA COUNTY

BOARD OF TRUSTEES

A special meeting of the Rural County Library Board was called to order at 10:00 a.m. at the office of the City Commission of the City of Yakima at the City Hall, Yakima, Washington, on February 25, 1957, pursuant to a notice duly given in writing to each of the Trustees and pursuant to a written notice given to each of the news media of Yakima County.

President George M. Martin announced that the purpose of the special meeting was to receive bids for the purpose of \$400,000 Regional Library Improvement Bonds to be issued by the Rural County Library District of Yakima County.

Two bids and two only were received by the Board of Trustees; namely, a bid from the Seattle First National Bank, which bid provided for an effective interest rate of 3.1160%, and a bid from the National Bank of Commerce, bearing an effective interest rate of 3.246%.

Each of the bids was duly checked for accuracy in computation, and it appearing that the bid of the Seattle First National Bank with an effective interest rate of 3.1160% was the low bid submitted for the purchase of said bonds; it was duly moved by Geoffrey Hilton, seconded by Mrs. Ernest Carpenter and unanimously carried that the following resolution be adopted:

"R E S O L U T I O N

WHEREAS, pursuaut to a Notice of Bond Sale heretofore given on the 29th day of January, 1957 calling for bids for the purchase of \$400,000 of general obligation bonds to be used with other funds to be supplied by the City of Yakima for the purpose of building a new regional library building within the City of Yakima, which notice provided that said bids would be received and opened at 10:00 a.m. on February 25, 1957 at the office of the City Commission at the City Hall, Yakima Washington, and

WHEREAS, two bids and two bids only were received; namely, a bid from the Seattle First National Bank bearing an effective interest rate of 3.1160%, and a bid from the National Bank of Commerce bearing an effective interest rate of 3.246%, and

WHEREAS, the bid of the Seattle First National Bank appears to be the lowest and best bid received,

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees does hereby accept the bid of the Seattle First National Bank for the purchase of said Bonds at an effective interest rate of 3.1160%, as more particularly appears in their bid attached hereto and made a part hereof by reference, and that said bonds be and the same are hereby ordered to be sold to the said Seattle First National Bank."

The President of the Board was directed to meet with the City officials for the purpose of having the Bonds printed in the proper manner.

It was announced that the Mayor of Yakima was nominating Rev. Owen Beadles as an appointee to the Regional Library Board to replace William Yeaman who has resigned. Whereupon it was moved by Mrs. Ernest Carpenter, seconded by Geoffrey Hilton and unanimously carried that said appointment be confirmed.

There being no further business the meeting was duly adjourned.


Secretary

ATTEST:


President