

Grand Junction, Colorado

May 2, 1934

The City Council of the City of Grand Junction, Colorado, met in regular session at 7:30 o'clock P. M. Councilmen present and answering at roll call were Carson, Ross, Oates, Boston, Roberts, and Hall. President Holcombe was absent. City Manager Soderstrum, City Attorney Bowie, and City Clerk Tomlinson were present.

It was moved by Councilman Hall and seconded by Councilman Roberts that Councilman Carson act as President Pro-tem. Motion carried. Mr. Carson then took the Chair.

The minutes of the regular meeting held April 18th and the regular adjourned meeting held April 19th were read and approved.

Mr. I. W. Charles appeared before the Council and requested that he be allowed to widen the driveways on Seventh Street and on White Avenue, leading to his property on that corner. It was moved by Councilman Roberts and seconded by Councilman Oates that the request be granted, under the supervision and direction of the City Manager. Motion carried.

A petition was presented for the curbing of North Avenue from 7th St. to 12th St. It was moved by Councilman Hall and seconded by Councilman Ross that the petition be accepted and filed, and referred to the City Manager for checking. Motion carried.

A petition signed by about 85 people living in the neighborhood of the Transient Depot on W. Rood Ave. was presented. The petition stated that the depot was a nuisance in that neighborhood and requested that it be moved.

It was moved by Councilman Ross and seconded by Councilman Roberts that the petition as presented by the property owners and residents adjacent to the Transient Bureau be received and filed, and that the City Manager be requested to forward to the Denver office of the Federal Transient Bureau, c/o State Relief Dept., the circumstances of this petition, together with other numerous complaints of citizens; and that it is the sense of the Council that the City Manager, at the request of the City Council, request that some immediate action be taken relative to this petition; further that a copy of such letter be sent to the Director of the Transient Bureau in Grand Junction. The Council considers the situation as serious and a menace to the peace, health and safety of the citizens. Motion carried.

Mr. Soderstrum reported that Mr. E. R. Thomas, Cashier of the First National Bank had requested that the bank be allowed to sell the \$35,000 par value U. S. Treasury Notes, 3 1/4%, due in 1941, which they have pledged to secure the City's deposits in their bank, and to substitute in their stead, \$35,000.00 par value Treasury Notes, Series C-1935, 2 1/2%, dated Jan. 29th, 1934, and due March 15th, 1935.

The following resolution was presented and read;

Whereas, the City Council of the City of Grand Junction, at its regular meeting held on the 7th day of February, A. D. 1934, duly adopted a certain resolution whereby it authorized, directed and ordered the City Treasurer to deposit funds of said City up to the sum of \$35,000.00 in The First National Bank in Grand Junction under and pursuant to the plan and agreements therein set forth, temporarily until its further order, to which resolution reference is hereby made for greater particularity of the provisions thereof; and

Whereas, The First National Bank in Grand Junction, with the consent and approval of the City Treasurer, City Manager and City Attorney, has since substituted for the bonds of the United States of America which it pledged as security of its depository bond under the plan and agreements, authorized as aforesaid, certain other securities, to-wit: notes of the Treasury of the United States of America in the aggregate principal amount of \$35,000, as more particularly described in the power of attorney and joint custody receipt then deposited with and now held by the City Treasurer, true copies of which are appended hereto, and to which reference is hereby made for greater particularity; and

Whereas, the securities thus substituted appear to the City Council to afford equivalent and sufficient protection of deposits of said City's funds under the aforesaid plan and arrangements;

It Is Therefore Hereby Resolved by the City Council of the City of Grand Junction that the aforesaid substitution of securities be and is hereby accepted, ratified and confirmed, to the same effect as if said securities, and such power of attorney and joint control receipt relating thereto, had been included and set forth in its aforesaid Resolution adopted the 7th day of February, A. D. 1934.

#### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, That the First National Bank, a corporation duly organized under the laws of the United States, and having its principal office in the City of Grand Junction, State of Colorado, in pursuance of a resolution of the Board of Directors of said corporation, passed on the third day of January, 1934, a duly certified copy of which resolution is hereto attached, does hereby constitute and appoint

The City Treasurer of Grand Junction, Colorado

and his successors in office, as attorney for said corporation, for and in the name of said corporation, to collect or to sell, assign and transfer, certain United States Bonds, Treasury Notes, or other United States bonds or notes, described as follows:

Treasury Notes, Series C-1935 2 1/2%, dated 1/29/34, due 3/15/35 in the amount of \$35,000.00

such bonds or notes having been deposited by it as security for the faithful performance by it of any and all of the conditions and stipulations of a certain obligation entered into by it with the City of Grand Junction, in the State of Colorado, under date of January 3, 1934,

which is hereby made a part hereof, and the undersigned agrees that, in case of any default in the performance of any of the conditions and stipulations of such undertaking, its said attorney shall have full power to collect said bonds, notes, or any part thereof, or to sell, assign and transfer said bonds, notes, or any part thereof, without notice, at public or private sale, free from any equity of redemption and without appraisalment or valuation, notice and right to redeem being waived, and to apply the proceeds of such sale or collection, in whole or in part, to the satisfaction of any damages, demands, or deficiency arising by reason of such default as its said attorney may deem best.

And said corporation hereby for itself, its successors and assigns ratifies and confirms whatever its said attorney shall do by virtue of these premises.

In Witness Whereof the First National Bank, the corporation hereinabove named, by A. E. Torgeson, Vice-President, and E. R. Thomas, Cashier, duly authorized to act in the premises, has executed this instrument and caused the sale of its corporation to be hereto affixed, this twenty-fifth day of April, 1934.

FIRST NATIONAL BANK

By A. E. Torgeson  
Vice-President

ATTEST:  
E. R. Thomas  
Cashier

STATE OF COLORADO    )  
  ) SS  
COUNTY OF MESA        )

Before me, the undersigned, within and for the County of Mesa, in the State of Colorado, personally appeared A. E. Torgeson, Vice-President and E. R. Thomas, Cashier, and for and in behalf of said the First National Bank, a corporation, acknowledged the execution of the foregoing power of attorney.

Witness my hand and Notarial seal this 25th day of April, 1934. My commission expires Feb. 27, 1938.

/s/  
Genevieve L. Stone  
Notary Public

(seal)

Denver Branch  
Federal Reserve Bank of Kansas City  
Denver, Colorado.

Joint Custody Receipt  
 Number --J 642

To First National Bank, Grand Junction, Colo.  
 For account of the City Treasurer of Grand Junction, Colorado

Denver, Colorado 25 April, 1934.

The Denver Branch of the FEDERAL RESERVE BANK OF KANSAS CITY, Denver, Colorado, has received and is holding for your account and risk, subject to your order and our terms and conditions as stated in our General Letters governing such deposits, the following described securities:

Description	No. of Pieces	Denomination	Following & Subsequent Coupons Attached			
			Mo.	Day	Yr.	Par Value
Treasury Notes, Series C-1935	1	\$5,000	9	15	34	\$5,000.00
2 1/2% Dated 1/29/34, Due 3/15/35	3	10,000				30,000.00
						\$35,000.00
Par Value Thirty-five Thousand Dollars						
Total Par Value		\$35,000.00				

The Denver Branch of the FEDERAL RESERVE BANK OF KANSAS CITY, Denver, Colorado, will give to property left in its custody the same care it gives its own property, but beyond that will not assume responsibility.

The above mentioned securities will be surrendered only upon return of this receipt officially signed by two authorized officers of the member bank, and the public officer concerned,





United States of America with respect to the sale and purchase of the aforesaid bonds, which said Loan Agreement is set forth at length in Ordinance No. 516, adopted by said City Council on the 26th day of February, A. D. 1934, to which reference is hereby made for greater particularity; and,

Whereas, it is provided in and by said Loan Agreement, among other things, that, subject to the terms and conditions of such agreement, the City of Grand Junction will sell and the United States of America will purchase the aforesaid bonds on the aggregate principal amount of Sixty Thousand Dollars at 100 percentum of the principal amount thereof plus accrued interest; and

Whereas, it is now deemed advisable and necessary that the aforesaid bonds be sold by the City of Grand Junction to the United States of America in accordance with the provisions of said Loan Agreement, in order that said City may procure funds for the construction of its settling basin and storage reservoir, such being the purpose for which said bonds were authorized and issued;

It Is Therefore Hereby Resolved by the City Council of said City of Grand Junction that each and all of its aforesaid bonds in the aggregate principal amount of Sixty Thousand Dollars, hereinbefore more particularly described, shall be and are hereby sold to the United States of America at the price of 100 percentum of the principal amount thereof, i.e., the sum of Sixty Thousand Dollars, plus accrued interest thereon from the 1st day of April, A. D. 1934, at the rate of 4 percentum per annum, all in accordance with and expressly subject to the provisions of the aforesaid Loan Agreement which, so far as applicable hereto, are hereby incorporated herein and made a part hereof;

It Is Hereby Further Resolved by said City Council that its President and/or the City Manager of said City be and are hereby authorized, directed and fully empowered to deliver said bonds to the United States of America in accordance with and subject to the provisions of said Loan Agreement, and to make, execute and deliver to the United States of America any and all instruments in writing, in the name and for and on behalf of said City, which may be required of it, or which may be deemed necessary or advisable, to fully accomplish and consummate the purposes expressed herein and in said Loan Agreement.

It was moved by Councilman Roberts and seconded by Councilman Ross that the resolution as read be passed and adopted. Roll was called on the motion, with the following result: Councilmen voting AYE - Ross, Oates, Boston, Hall, Roberts, and Carson. Councilmen voting NO - None. All of the Councilmen present voting AYE, the President declared the motion carried.

Mr. Baughman and Mr. Lockard, representing the Veterans of Foreign Wars appeared before the Council and requested that in the proclamation designating Poppy Day, that the Veterans as well as the American Legion be mentioned. The matter was referred to the President of the Council, the request to be granted if advisable.

A proposed ordinance entitled, "AN ORDINANCE CONCERNING SALARIES" was

introduced and read by the Clerk. It was moved by Councilman Hall and seconded by Councilman Roberts that the ordinance be passed for publication. Motion carried.

The City Manager read a letter received by him from Mr. George M. Bull, State Engineer, P. W. A., dated April 21, 1934, wherein said State Engineer expressed his approval of the action of the City Council at its meeting on the 18th day of April, 1934 awarding to A. S. Horner the contract for the construction of the City settling basin and storage reservoir; it was moved by Councilman Hall and seconded by Councilman Ross, that such letter of approval be filed and made a part of the records of the Council. Motion carried.

Dr. Iown Ulmer and Lee Webb applied for a license to sell 3.2 beer and wine at the Manhattan Cafe, 339 Main St. It was moved by Councilman Hall and seconded by Councilman Roberts that the request be granted and the license issued, Motion carried.

Mr. Lee Costanzo applied for a license for a retail liquor store to be located at 627 Main St. Mr. Costanzo has received his State license. It was moved by Councilman Roberts and seconded by Councilman Hall that the license for a retail liquor store be granted to Mr. Lee Costanzo. Motion carried.

It was moved by Councilman Hall and seconded by Councilman Oates that the meeting adjourn.

/s/ Helen C. Tomlinson  
City Clerk