

Grand Junction, Colorado

June 4, 1941

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, Fox, Ross, Boston, Robb, Treece and President Campbell. City Manager Brownson and City Clerk Tomlinson were present. City Attorney Hinman was absent.

The minutes of the regular meeting held May 14th were read and approved.

City Manager Brownson reported that he had received the Notice of the renewal of the informal agreement for the C.C.C. Camps Br-22-c and G-2-C and also the lease for the C.C.C. Warehouse about two weeks ago, with the request that they be acknowledged and returned immediately. He had therefore signed the leases and returned same and asked that the Council verify this action.

It was moved by Councilman Carson and seconded by Councilman Boston that the action of the City Manager in signing the C.C.C. leases be ratified. Roll was called on the motion with all members of the Council voting AYE. The President declared the motion carried.

The lease for 3,500 square feet of space in the third warehouse at the rate of \$50.00 per month to the W.P.A. was presented for renewal. It was moved by Councilman Carson and seconded by Councilman Robb that the City Manager be authorized to sign and execute the lease for the warehouse with W.P.A. Roll was called on the motion with all the Councilmen voting AYE. The President declared the motion carried.

The Whitewater line of the Denver & Rio Grande Railroad broke in January, 1941, and ran up a bill amounting to \$312.34 for that month, The usual bill amounts to approximately \$36.00. This break occurred at an isolated place and during a period of wet weather, and it was no fault of the Railroad Co. that the leak continued for such a long period of time. The Railroad Co. asked for some adjustment of this bill.

It was moved by Councilman Carson and seconded by Councilman Boston that an adjustment in the amount of \$156.17 be made on the account with the D.R.G. Whitewater account for the month of January, 1941. Roll was called on the motion with all members of the Council voting AYE. The President declared the motion carried.

Applications were made for the renewal of beer licenses for East Side Grocery, Moslander's Cigar Store, and Bryant's Cafe. It was moved by Councilman Robb and seconded by Councilman Boston that the applications be approved and licenses granted. Motion

carried.

City Manager Brownson and City Attorney Hinman had prepared a new form of contract with the Trust Department of the First National Bank. It was moved by Councilman Carson and seconded by Councilman Treece that the Agreement be approved and the President of the Council and City Clerk be authorized to execute the necessary papers. Roll was called on the motion with all members of the Council voting AYE. The President declared the motion carried.

(Agreement on next page)

CITY OF GRAND JUNCTION

COLORADO

OFFICE OF THE CITY MANAGER

To The First National Bank
In Grand Junction, Colorado

The City of Grand Junction hereby deposits funds herewith in the Trust Department of your Bank, to meet the payment of (a) Bond obligations of its general Obligation Bonds as payments become due, and (b) Bond obligations of its Water Revenue Bond as payments become due; and (c) The payment of interest on all such bond obligations as such interest becomes due and payable.

The City of Grand Junction will hereafter make further deposits from time to time, as it may collect water and sewer rentals and taxes, for the express purpose of paying the said bond and/or interest obligations.

All of the said moneys are to be kept in a special account by you, designated as "City of Grand Junction General Obligation Bond and Interest Fund", out of which you shall pay said General Obligation bonds which may be called for payment, and the interest on said bond obligations as interest coupons therefor may be presented to you for payment from time to time, and the money now and hereafter deposited in said special fund shall not be subject to the direction or control of the City otherwise than for the payment of said General Obligation bonds which may hereafter become due or the interest thereon in accordance with the said memorandum attached, it being understood and agreed that upon your acceptance hereof a trust fund is hereby created and the moneys paid and to be paid in said special fund shall never be taken nor considered as a general deposit in your Bank but shall constitute at all times a specific trust deposit which would constitute a preferred claim in case of the closing of said Bank. This Trust Agreement is made under and in conformity with the provisions of

Section 11-K of the Federal Reserve Act.

All of the said trust funds now deposited hereby with you, or which may hereafter be deposited with you, and not expended by you in the payment of bond obligations and/or interest on General Obligation bonds as herein required on May 1st, 1943, shall be repaid by said Bank to the said City on said date.

THE CITY OF GRAND JUNCTION,
By /s/ T. S. Campbell
President of the Council

ATTEST:

/s/ Helen C. Tomlinson
City Clerk

It was moved by Councilman Carson and seconded by Councilman Ross that the meeting adjourn. Motion carried.

/s/ Helen C. Tomlinson
City Clerk